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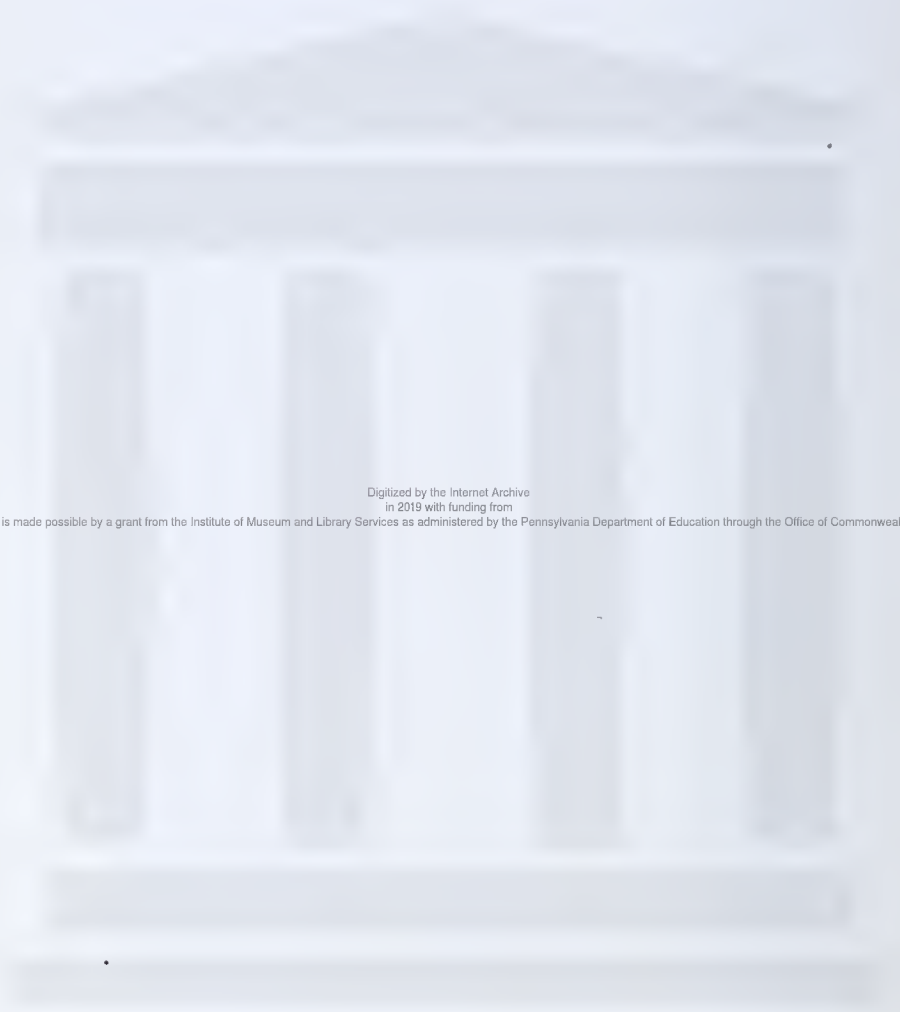

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ANNUAL REPORT

OF THE

Secretary of Internal Affairs

OF THE

COMMONWEALTH OF PENNSYLVANIA,

FOR THE YEAR ENDING JUNE 30, 1897.

PART IV.

Railroad, Canal, Navigation, Telegraph and Telephone Companies.

WM. STANLEY RAY,
STATE PRINTER OF PENNSYLVANIA.
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ANNUAL REPORT

OF THE

SECRETARY OF INTERNAL AFFAIRS.

PART IV.

RAILROAD, CANAL, NAVIGATION, TELEGRAPH AND TELEPHONE COMPANIES

FOR THE YEAR ENDING JUNE 30, 1897.

COMMUNICATION.

Department of Internal Affairs,
Harrisburg, November 26, 1897.

To His Excellency, Daniel H. Hastings,
Governor of the Commonwealth of Pennsylvania:

Sir: In compliance with the requirements of the Constitution, and the acts of the General Assembly approved, respectively, April 9, 1870, May 15, 1874, June 4, 1883, May 13, 1889 and April 19, 1897, I have the honor to present to you herewith, for transmission to the General Assembly, a report of this Department, Part IV, covering the affairs of Railroad, Canal, Navigation, Telegraph and Telephone Companies for the year ending June 30, 1897.

I am, very respectfully,
Your obedient servant,
JAMES W. LATTA,
Secretary of Internal Affairs.

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LETTER OF TRANSMITTAL.

Harrisburg, November 26, 1897.

Hon. James W. Latta, Secretary of Internal Affairs of the Commonwealth of Pennsylvania:

Sir: I have the honor to present herewith the report of the Railway Bureau for the year ending June 30, 1897, for transmission to the General Assembly, as required by law.

Very truly yours,

ISAAC B. BROWN,
Superintendent Bureau of Railways.

REPORT.

In submitting the annual report for the year ending June 30, 1897, it is proper to call attention to the amendment made to the law by the last legislature with reference to the corporations that are required to make reports to this Bureau. Prior to the pasage of the act of 1897 foreign corporations operating lines within the State were not required to make reports for such operating companies' entire systems. They were required only to make reports of such lines as they operated within the limits of the State. For instance, the Baltimore and Ohio Railroad Company has several roads within the Commonwealth of Pennsylvania under other names that are subsidiary to the Baltimore and Ohio proper. No report was made by this company with reference to its general operations in other states, but operating reports were made by the subsidiary companies showing the operations, when in fact the subsidiary companies were not carrying on the operations of the roads. Similar conditions existed with reference to two or three other foreign corporations and it was therefore suggested to the Legislature that the laws requiring reports to be made should be so amended that all railway corporations owning or operating roads within the limits of Pennsylvania should be required to make annual reports covering the entire operations of their lines both within and without the State. Complying with the suggestion of the Bureau, the law was so amended and approved by the Governor, April 19, 1897. By the changed conditions brought about by the passage of this act the aggregate capitalization, funded indebtedness, mileage and many other items with reference to railways are greatly augmented. The act with its amendments now constituting the law of the State with reference to the annual reports to be made to the Bureau of Railways, is as follows:

An act relative to annual reports of railway, canal, telegraph and telephone corporations.

Section 1. That the Secretary of Internal Affairs be and he is hereby directed to cause to be made and printed, blank forms for the annual reports of the several railroad, canal, navigation, telegraph and telephone corporations owning, operating or controlling lines of railways, transportation, telegraphs and telephones in whole or in part in Penn-

sylvania, referred to in the second section of this act, and the said Secretary of Internal Affairs shall forward by mail or otherwise on or before the first day of June in each year, to each of said corporations, copies of said forms; and when the same shall have been returned to the said Secretary of Internal Affairs, properly filled out and executed as required by the second section of this act, he shall cause the same to be filed in the Bureau of Railways of his department, and published in book form, and cause copies of said report to be transmitted to the Governor and the members of the Legislature, on or before the fifteenth day of January in each year as required by law.

Section 2. That it is hereby made the duty of each railroad, canal, navigation, telegraph and telephone company, or other corporation owning, operating or controlling lines of works in whole or in part within the limits of this State, to make out and return to the Secretary of Internal Affairs a complete report, according to the form to be prescribed by the said Secretary of Internal Affairs, which, among other things shall embrace in detail the operations and affairs of said corporations during the fiscal year, together with such other information as the Secretary shall direct. Said report shall be attested by the oath or affirmation of at least two of the following named officers of the company, president, general manager, superintendent, sequestrator, secretary, treasurer and auditor. That said report shall cover the transactions of each of said corporations for the fiscal year ending on the thirtieth day of June, each year, and shall be filed in the office of Secretary of Internal Affairs not later than the thirty-first day of August in each year.

Section 3. That every such railroad, canal, navigation, telegraph and telephone company, or other corporation owning, operating or controlling lines of railway, canal, transportation, telegraph or telephone, located in whole or in part in Pennsylvania, that shall refuse or neglect to make such report as herein provided and at the time specified in the second section of this act, shall be liable to a penalty of five thousand dollars to the use of the Commonwealth for every such refusal or neglect, to be sued for and recovered as debts of like amount are or may be by law recoverable.

Approved—The 19th day of April, A. D. 1897.

DANIEL H. HASTINGS.

In the amended law, the penalty for failure to make annual reports in the manner and at the time specified remains the same, to wit, $5,000. The reports cover the fiscal year ending June 30, and must be on file in this Bureau on or before August 31. Notwithstanding the severe penalty and the fact that during the last two or three years several delinquent companies have been certified to the Attorney General for the collection of the penalty, the 31st day of August this year found upwards of 200 delinquent corporations. This, of course, in-

cludes not only steam railways, but also street railways, telephone, telegraph and canal companies. A circular letter was addressed to each delinquent company and subsequently telegrams were sent requesting immediate compliance with the law with reference to making reports, and in addition to this, a special agent of the Bureau was sent to the western part of the State where the greatest difficulty has been experienced in procuring reports. Every effort was made to notify the delinquent companies, and yet a number of them either through neglect or wilful disobedience have failed to make their annual reports. However, among the delinquents there is only one steam railway company, the South Mountain. As appears by the statement hereinafter found, thirty-one delinquent companies have been certified to the Attorney General for the imposition of the penalty, and it becomes his duty under the law to collect these amounts from such delinquent companies. While the Bureau has no authority to extend the time within which reports are to be made, it has been found that some of the larger corporations, however diligent they may be in preparing the data, are unable to complete their reports in time to comply strictly with the law. When requests come from corporations of this kind for an extension of time, a few days additional has been granted them. It is proper to add here that nearly all the great transportation companies, such as the Pennsylvania, the Philadelphia and Reading, the Lehigh Valley, the Erie, the Lake Shore and Michigan Southern, the Pennsylvania Company and the Central Railroad of New Jersey are the most prompt in complying with the law in regard to the making of reports, and are the most accurate in arranging the data.

The duty devolving upon this department with reference to certifying delinquent corporations cannot be evaded, and while it seems a severe punishment to inflict a penalty of $5,000 for the neglect or refusal to make a report yet, as against this view of the case, it must be admitted that the failure to comply with the law is either due to negligence or disregard of the obligations imposed upon these corporations, and that therefore there is no room for complaint when their delinquency is certified to the Attorney General.

The data contained in the reports of the steam railway corporations have been classified, first, with reference to liabilities, subdivided as follows: Total amount of stock outstanding, total amount of funded debt outstanding, total amount of other forms of indebtedness, including current liabilities, and a total of these items constituting the entire railway capitalization. Second, railway assets, subdivided as follows: Cost of roads owned, cost of equipment owned, stocks and bonds owned, cash and current assets, other assets, total assets. These two tables exhibit concisely the financial status of the railway corporations whose reports are contained in the two tables designated

Table B, Liabilities, and Table C, Assets. Third, mileage, subdivided as follows: Main line, branches and spurs, line of proprietary company, line operated under lease, line operated under other forms of contract, line operated under trackage rights, total mileage operated, total mileage operated in Pennsylvania, miles of new line constructed during the year, and aggregate length of all tracks, including yard tracks, sidings and spurs. By this system of classifying mileage it is easy to ascertain the mileage which each corporation owns or which it controls or operates under different forms of lease or contract, the amount of mileage which each road has in Pennsylvania as well as any new construction made during the year. The consolidated data with reference to mileage will be found in Table D. Fourth, equipment and persons employed. Equipment is subdivided as to number of locomotives in service, number of cars in passenger service, number of cars in freight service, number of cars in company's service, and total number of cars in service. Employes are classified with reference to total number, total yearly compensation and average daily compensation. These data will be found in Table E. Fifth, train mileage, classified with reference to number of miles run by passenger trains, number of miles run by freight trains, number of miles run by mixed trains, and total number of miles run. The consolidated data will be found in Table F. Sixth, number of passengers carried, cost per mile, classified with reference to number of passengers carried earning revenue, number of passengers carried one mile, average distance carried, total passenger revenue, average amount received from each passenger, average amount received per passenger per mile, passenger earnings per train mile and passenger earnings per mile of road. These data are compiled under Table G. Seventh, kind of freight carried in tons, classified with reference to products of agriculture, products of animals, products of mines, products of forests, manufactures, merchandise and miscellaneous. These data are compiled under Table H. Eighth, quantity of freight carried, cost per ton, classified with reference to number of tons carried or freight earning revenue, number of tons carried one mile, average distance haul of one ton, total freight revenue, average amount received for each ton of freight, average receipts per ton per mile, freight earnings per train mile and freight earnings per mile of road. These data are compiled under Table I. Ninth, earnings and income during the year, classified with reference to passenger earnings, freight earnings, other earnings from operation, total earnings from operation, income from other sources, including interest on bonds, dividends on stock, rentals, etc., and total earnings and income. These data are compiled under Table J. Tenth, expenses during the year, classified with reference to maintenance of way and structures, maintenance of equipment, conducting transportation, general expenses and total operating ex-

penses. These data are compiled under Table K. Other expenses as per deductions from income, total expenditures for the year, total amount of dividends paid during the year, surplus or deficit for the year, after deducting dividends, will also be found under Table K. Eleventh, accidents, classified with reference to passengers killed, passengers injured, employes killed, employes injured, other persons killed, other persons injured, total number killed, total number injured. These data will be found under Table L.

STOCK CAPITALIZATION.

The aggregate amount of capital stock outstanding of the steam railways reporting for the year was $1,074,966,688, showing an increase over last year of $89,463,499. This increase is not due to the construction of new lines in Pennsylvania, or the increase of the capital stock of those railways whose lines have heretofore been in operation, but is due to the fact that the lines of three of the leading foreign corporations whose reports have not heretofore been filed in this Bureau are now included, to wit, the Baltimore and Ohio, with capital stock outstanding of $30,000,000, the Central Railroad of New Jersey, with capital stock outstanding of $22,497,000, and the New York, Ontario and Western, with capital stock outstanding of $58,118,983. There is no marked change in the total capitalization of any of the other roads from the amounts reported last year. The five companies having the greatest stock capitalization are the Lake Shore and Michigan Southern, $50,000,000; Erie, $146,000,000; Pennsylvania, $129,303,300; Pittsburgh, Cincinnati, Chicago and St. Louis, $47,699,101; New York, Ontario and Western, $58,118,983. The total stock capitalization of these five great corporations constitutes about 41 per cent. of the entire capitalization reported to the Bureau, although in number they constitute but 2 per cent. Some comparisons made with the stock capitalization of railways in the United States, as reported by the statistician of the Interstate Commerce Commission for the year ending June 30, 1896, will be of interest. The entire capitalization of the steam railways of the United States was $5,226,527,269. It will be seen therefore that one-fifth of the entire steam railway capitalization of the United States is included in the annual reports filed in this Bureau.

$985,503,189, and the entire dividends paid $25,340,859, it is found that of the 278 companies making report, 80 paid the entire amount of dividends, while the remaining companies, 198 in number, paid no dividends whatever. Twenty-nine per cent. paid dividends and 71 per cent. did not. The average percentage of dividends paid last year by the 80 companies, embracing a capital stock of $477,477,992, was substantially 5 per cent. The average percentage of dividends paid on the entire amount of stock capitalization was nearly the same as for the year covered by this report, to wit, 2½ per cent. Looking at these figures from another standpoint, it is found that the capital stock of the companies reporting this year paying dividends was $531,017,045, and the total capital stock was $1,074,966,688, which indicates that of the entire capital stock nearly 50 per cent. pays dividends. For the preceding year, when the capital stock was $985,503,189, about 49 per cent. paid dividends. While the stocks of the railway corporations reporting to this Bureau do not exhibit the most encouraging statistics with reference to the payment of dividends, yet the conditions are much more favorable with reference to these stocks than they are with reference to railway stocks generally throughout the United States. The report of the statistician of the Interstate Commerce Commission for the year 1896 discloses the fact that of the entire capitalization of the railways of the United States, to wit, $5,226,527,269, $3,667,503,194 paid no dividends, leaving 70.17 per cent. of the entire stock capitalization of the United States as non-dividend paying stock for that year.

COST OF ROAD AND EQUIPMENT.

If the 285 railway corporations whose lines are operated and whose reports have been filed for the year, the road and equipment appear to have cost $1,742,476,579. The discrepancy between the cost of road and equipment and the capitalization is no small amount, and can be more easily accounted for by those who have manipulated the capitalization of the railways than it can be ascertained from the reports filed in this Bureau. There has been a steady increase from year to year in the amounts reported as indicating the cost of road and equipment. This would naturally follow, as in many cases large sums which are reported as income are devoted to betterments. Last year the amount given as representing cost of road and equipment was $1,536,070,100. This increase of about 200 millions which is shown by

the reports of this year is, of course, largely due to the fact that the returns are augmented by the reports of the Baltimore and Ohio Railroad Company, the Central Railroad Company of New Jersey, and the New York, Ontario and Western Railroad Company. There are six great railway corporations reporting to the Bureau whose cost of road and equipment is in each case over 50 millions of dollars. These are the Erie, $271,727,586; the Pennsylvania Railroad, $116,590,292; the Philadelphia and Reading, $79,851,858; the Pittsburgh, Cincinnati, Chicago and St. Louis, $94,100,240; the Lake Shore and Michigan Southern, $84,000,000, and the Western New York and Pennsylvania, $51,423,994. These six leading corporations report a cost of road and equipment approaching one-half of the entire amount reported by all the railway corporations which make return to this Bureau. To judge of the ability of a railway corporation to serve public interests along its line, one must have knowledge of the facilities it has with reference to transporting persons and commodities. It is altogether likely that the railways of no other state in the Union have as excellent equipment, both for passenger and freight traffic, or have in any way near the quantity per mile of road, as the railways reporting to this Bureau. In the United States, in 1896, there were 20 locomotives per 100 miles of road, including passenger, freight and switching locomotives, while in Pennsylvania there are 44 locomotives per 100 miles of road. Again, in the United States the number of passenger, freight and other cars per 100 miles of road was last year 713; in Pennsylvania there are now 39 passenger cars, 1,910 freight cars and 59 other cars in companies' service, or a total of 2,008 per 100 mile of road. A comparison of the returns as compiled by the statistican of the Interstate Commerce Commission for the past four or five years will show a decrease in the number of cars, both passenger and freight throughout the country, but a more favorable condition is found with reference to the equipment of the railways reporting in Pennsylvania, for notwithstanding the hard times there seems to have been a steady increase in the number of passenger and freight cars per 100 miles of road. The following table exhibits the equipment owned by ten of the leading companies reporting to this Bureau, from which it will be seen that these companies own a very large proportion of the entire equipment of all the roads, and when compared with other data that they also carry a proportionate number of the passengers and quantity of the freight.

Name of Company.	Number of locomotives.	Number of passenger cars.	Number of freight cars.	Number of cars in company's service.	Total number of cars owned and leased.
Pennsylvania,	1,803	1,749	63,493	3,917	69,159
Lehigh Valley,	741	411	45,860	1,579	47,850
Pennsylvania Company,	515	470	40,726	391	41,587
Erie,	918	836	40,035	522	41,393
Baltimore and Ohio,	886	657	31,995	882	33,534
Philadelphia and Reading,	784	716	28,970	719	30,405
Delaware, Lackawanna and Western,	592	677	28,064	555	29,296
Central Railroad of New Jersey,	440	490	27,509	617	28,616
Lake Shore and Michigan Southern,	518	420	19,519	733	20,672
Delaware and Hudson Canal Company,	341	382	18,124	241	18,747
	7,538	6,808	344,295	10,156	361,259

MILEAGE.

Including miles owned, operated, controlled, and trackage rights of the roads reporting to this Bureau, the mileage amounts to 22,746.84 miles. Last year it was 19,560.32. The increase is due of course to the fact that the mileage of the Baltimore and Ohio Railroad Company, the Central Railroad Company of New Jersey and the New York, Ontario and Western Railroad Company has been added to the list. Of this entire mileage 10,253.17 is within the limits of the State. Last year the returns showed 10,054.38 miles in the State, which indicates that during the year there has been an increase either from additional construction or owing to defective returns heretofore, of 198.79 miles. The total mileage of the United States in 1896 was 182,776.63. It would seem therefore that the mileage of the railways in Pennsylvania is 5 2-3 per cent. of the entire mileage of the country, and that the mileage operated by the roads reporting to this Bureau is 12 2-5 per cent. of the entire mileage.

RAILWAY EMPLOYES AND THEIR COMPENSATION.

On the roads reporting to the Bureau for the year there were employed 234,819 persons. This number includes employes in all branches of the service, to wit, general administration, maintenance of way and structures, maintenance of equipment and conducting trans-

portation. The number of employes in 1892 was 213,573; in 1893, 200,158; in 1894, 176,228; in 1895, 193,161; in 1896, 194,324. Of the marked increase in the number of employes a large proportion is reported by the Baltimore and Ohio Railroad Company, which reported 22,892 employes; the Central Railroad Company of New Jersey, which reported 7,662 employes, and the New York, Ontario and Western Railroad Company, which reported 2,774 employes. It would seem, however, that a large increase is reported in addition to the number reported by the three companies named. The following ten companies report the largest number of employes:

Baltimore and Ohio, 22,892; Central Railroad of New Jersey, 7,662; Delaware, Lackawanna and Western, 13,692; Erie, 21,625; Lake Shore and Michigan Southern, 13,179; Lehigh Valley, 16,062; Pennsylvania, 51,050; Pennsylvania Company, 12,522; Philadelphia and Reading, 16,083; Pittsburgh, Cincinnati, Chicago and St. Louis, 11,750; total, 186,517. The figures in this table relating to the Pennsylvania Railroad cover the lines of that road east of Erie and Pittsburgh, and do not include the Northern Central or the Philadelphia, Wilmington and Baltimore. These ten companies employ 79 per cent. of the employes of all the roads reporting, and pay them annual compensation amounting to $105,228,012. Of this large amount the Pennsylvania Railroad paid $29,275,237. The amount paid by these companies is nearly 80 per cent. of the entire amount paid by all the roads reporting. From the returns for the year it appears that there are 1,030 employes per 100 miles of road, which shows a marked contrast when compared with the number per 100 miles of road in the United States. In 1890 in the United States there were 479 employes per 100 miles of road; in 1891, there were 486; in 1892, 506; in 1893, 515; 1894, 444; in 1895, 441; in 1896, 454. These figures show clearly the magnitude of the importance of the railways to the laboring classes of the State, as a source of employment. The following table shows the classification of the railway employes of the United States for the years named, with reference to their employment.

Table Showing Classification of Railway Employes of the United States for the years given, with reference to their employment.

Year.	General Administration.		Maintenance of Equipment.		Maintenance of Way and Structures.		Conducting Transportation.		Unclassified.		Total.	
	Number.	Per 100 miles of road.	Number	Per 100 miles of road.	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.	Number.	Per 100 miles of road.
1896,	37,192	18	243,627	134	167,850	92	373,747	205	9,609	5	826,620	454
1895,	32,525	18	226,039	128	155,630	88	362,419	204	7,621	4	785,034	442
1894,	31,749	18	215,371	123	151,974	86	365,892	208	14,622	8	779,608	443
1893,	35,834	21	256,212	151	175,464	103	397,915	234	8,627	5	873,602	514
1892,	33,216	21	249,638	154	165,325	102	372,472	229	764	*	821,415	506
1891,	28,369	18	215,863	134	141,170	87	319 812	198	79,071	49	784,285	486
1890,	24,648	16	195,367	125	123,403	79	280,301	179	125,582	80	749,301	479

*Less than one.

NUMBER OF PASSENGERS CARRIED.

During the year there were 154,124,132 passengers carried earning revenue. The number carried one mile was 3,266,639,382. Of the total number the Pennsylvania carried 35,127,876; the Philadelphia and Reading 17,991,326; the Erie, 14,462,478; the Lehigh Valley, 4,866,202; the Lake Shore and Michigan Southern, 4,360,903; the Pennsylvania Company, including all its lines east of Pittsburgh 5,551,210; the Philadelphia, Wilmington and Baltimore, 8,221,252; the Pittsburgh, Cincinnati, Chicago and St. Louis, 6,983,705; Baltimore and Ohio, 8,344,078; Central Railroad of New Jersey, 12,789,178. These roads carried about 77 per cent. of the entire number reported to this Bureau. The New York, Chicago and St. Louis reports the average distance each passenger was carried to be 100 miles, while the average on the Pennsylvania was about 20 miles; on the Philadelphia and Reading, 13 miles; on the Pittsburgh, Cincinnati, Chicago and St. Louis, 27 miles; on the Baltimore and Ohio, 35 miles; on the Central Railroad of New Jersey, 14 miles; and on the Lake Shore and Michigan Southern, 46 miles. In the United States in 1890 there were 492,430,865 passengers carried; in 1891, 531,183,998; in 1892, 560,958,211; in 1893, 593,560,612; in 1894, 540,688,199; in 1895, 507,421,362; in 1896, 511,772,737. The largest number of passengers was carried in 1893. The reason for this is undoubtedly due to the impetus given the traffic by the World's Fair at Chicago. The total number of passengers carried by the companies reporting to this Bureau during the year is about 30 per cent. of the entire number carried in the United States for the year 1896. No data are at hand to show the number carried in the United States for the year 1897; hence comparisons with that year cannot be made.

TONNAGE.

In 1892 the total tonnage of the railways reporting to the Bureau was 290,480,712 tons; in 1893, it was 281,681,030 tons; in 1894, 233,250,687 tons; in 1895, 271,975,677 tons; in 1896, 298,690,528 tons; in 1897, 301,863,376 tons. The large increase for the present year is due

to the addition to the list of reporting companies, of the Baltimore and Ohio, the Central Railroad Company of New Jersey and the New York, Ontario and Western, whose tonnage has not heretofore been included. Of the tonnage for 1897, 25,640,616 tons were made up of the products of agriculture; 7,432,094 tons from the product of animals; 193,654,602 tons from the products of mines; 16,223,980 tons from the products of forests; 41,097,256 tons from the products of manufactures; 6,098,616 tons of merchandise; and 11,716,212 tons miscellaneous. The table herewith shows the total tonnage for the years 1891 to 1897 under the several classifications indicated above.

Comparative Summary Showing Tonnage of the same Classification of Freight for the years ending, respectively, June 30, from 1891 to 1896, inclusive.

Year.	Agriculture.	Animals.	Mines.	Forests.	Manufactures.	Merchandise.	Miscellaneous.
1891, ...	14,898,303	6,369,761	152,915,899	14,706,573	35,467,139	6,865,705	7,561,835
1892, ...	19,174,726	6,279,301	171,913,184	15,853,793	35,528,399	7,634,053	6,949,548
1893, ...	18,477,085	8,321,404	180,524,176	16,602,476	40,147,802	8,208,531	9,381,467
1894, ...	17,530,458	6,388,115	145,281,944	13,562,458	31,491,322	5,748,903	10,355,459
1895, ...	17,860,033	6,675,799	177,933,129	14,545,003	39,450,708	5,763,518	11,747,407
1896, ...	19,614,350	6,708,609	191,441,148	16,105,662	46,236,462	6,185,509	12,269,092
1897, ...	25,640,616	7,432,094	193,654,602	16,223,980	41,097,256	6,098,616	11,716,212

RATES OF TRANSPORTATION.

As a general rule the rate per ton per mile is greater or less according to the length of the line and amount of business done, especially with reference to through transportation of commodities. In other words, the great corporations reporting to this Bureau carry their tonnage at a less rate per ton per mile than do the small corporations whose lines are short and whose annual tonnage admits of no comparison with that of the larger corporations. For instance, the rate per ton per mile on the Addison and Pennsylvania Road was 2.725, while on the Erie Road, a portion of whose line is in the same vicinity, was .609 per ton per mile. Of course, the small corporations, with their short lines, have an important public interest to conserve in the transportation of passengers and commodities, but it must be admitted that the great trunk lines conserve the interests of the public in the transportation of commodities at a much lower rate per ton per mile. The total tonnage during the year of all the steam roads mak-

ing report was 301,863,376 tons. Last year the amount reported, not including the Baltimore and Ohio, the Central Railroad of New Jersey and the New York, Ontario and Western, except so far as their subsidiary lines lying within Pennsylvania made reports, was 298,690,528 tons. A corporation which largely participated in this tonnage and which carried its proportion of commodities at the lowest rate per ton per mile was the Beech Creek Railroad, whose average rate was .351 cents per ton per mile. Of the total tonnage amounting to 301,863,376 tons, 204,427,185 tons were carried by the following companies: Baltimore and Ohio, 18,716,655 tons; Central Railroad of New Jersey, 11,520,396 tons; Delaware, Lackawanna and Western 11,025,011 tons; Erie, 19,443,898 tons; Lake Shore and Michigan Southern, 13,394,312 tons; Lehigh Valley, 17,716,147 tons; Pennsylvania, 53,667,572 tons; Pennsylvania Company, 24,514,180 tons; Philadelphia and Reading, 19,996,750 tons; Pittsburgh, Cincinnati, Chicago and St. Louis, 14,432,264 tons. All these great corporations transported their tonnage at a very low rate per ton per mile, and it is safe to say that nowhere else in the world have the people had their productions carried at so low a rate per ton per mile as in this country, and particularly in Pennsylvania. Heretofore in the annual reports, extended comparisons have been made of the rates of transportation in this and other states of the Union with those prevailing in foreign countries, and in every instance it has been found that the people of Pennsylvania and others along the lines of the roads that pass in or through this State enjoy the lowest rates in existence for the transportation of their products and also for the transportation of passengers. The data at hand establish this fact beyond question, and yet notwithstanding these statements, which can be so easily verified by any one who has a desire to be convinced, there are those who talk about the oppressive rates charged by railway corporations for the transportation of passengers and commodities.

EARNINGS AND INCOME.

A study of the annual reports made since 1892 will show how seriously the railway corporations have been affected by the business depression which has prevailed during these years. In the reports for the three preceding years reference has been made to the reduction in income both from passenger and freight traffic, and it is not necessary to dwell at length upon the figures that contribute to the conclusions

arrived at on this subject, for every one will admit that the railway interests have suffered as much, if not more, during the period referred to, than any other interests. Fortunately there are signs of improvement disclosed by the reports made this year, and the data compiled gives promise that the railways will for the next year be able to exhibit figures which will show that some portion of the prosperous conditions that existed in 1892 have returned to the commercial interests of the country.

PASSENGER EARNINGS.

During the year the passenger earnings, which include not only receipts from passengers carried, but also revenue derived from the carrying of United States mail, expressage, etc., amount to $76,005,992. This amount, of course, is augmented by including returns from companies not heretofore included. Last year the amount was $63,174,339, which indicates an increase of $12,831,653. Thirteen companies report passenger earnings exceeding a million dollars each. They are the Baltimore and Ohio, $6,520,692; Central Railroad of New Jersey, $3,218,192; Delaware and Hudson Canal Company, $1,919,172; Delaware, Lackawanna and Western, $4,405,753; Erie, $6,398,541; Lake Shore and Michigan Southern, $6,382,545; Lehigh Valley, $2,926,277; Northern Central, $1,366,163; Pennsylvania, $17,121,737; Pennsylvania Company, $4,119,311; Philadelphia and Reading, $4,189,392; Philadelphia, Wilmington and Baltimore, $4,745,539; Pittsburgh, Cincinnati, Chicago and St. Louis, $5,197,540; a total of $68,510,584. In other words, these companies have earned from passenger travel more than 90 per cent. of the entire earnings of all railways making reports.

FREIGHT EARNINGS.

The total freight earnings for the year are reported at $224,560,821, as against $191,921,614 last year, showing an increase of $32,639,207. The ten companies showing the highest freight earnings are the Baltimore and Ohio, $19,061,430; Central Railroad of New Jersey, $9,-

320,952; Delaware, Lackawanna and Western, $14,459,074; Erie, $21,826,632; Lake Shore and Michigan Southern $12,998,422; Lehigh Valley, $15,743,272; Pennsylvania, $43,020,796; Pennsylvania Company, $11,880,572; Philadelphia and Reading, $15,999,594; Pittsburgh, Cincinnati, Chicago and St. Louis, $10,814,693, or a total of $175,125,437. It will be seen that these ten roads, constituting but a very small percentage of the total number, earned 78 per cent. of the entire amount of freight earnings for the year.

OTHER EARNINGS FROM OPERATIONS.

Among other sources of revenue of railway corporations are rentals, rights of way, etc. From these sources the earnings were $5,068,076 during the year, making a total revenue of $305,634,889. Last year the total was $259,786,453, showing an increase of $45,848,436. In addition to the income from operations, as above indicated, there have been received as income from interest on bonds, dividends on stocks, leases, etc., $32,875,001, or a total of receipts of $338,509,890. In 1892 the total receipts were $305,680,351; in 1893, $317,223,466; in 1894, $271,643,224; in 1895, $277,454,035; in 1896, $295,423,378. It will be seen that notwithstanding the fact that three very large corporations, viz: The Baltimore and Ohio, the Central Railway of New Jersey and the New York, Ontario and Western, participated in these figures, with reference to the total income and swelled the receipts to $338,509,890, yet the receipts for 1893, when these three corporations did not participate in the figures compiled, were within a few millions of dollars of the increased receipts from all sources, as above indicated. The gross income for the year 1896 from the operations of the railways in the United States, as shown by the data compiled by the statistician of the Interstate Commerce Commission was $1,150,169,376, and from other sources $129,024,731, or a total of $1,279,194,107.

ACCIDENTS.

During the year the number of passengers killed on the roads reporting to the Bureau was 36, the number injured 782; total, 818. These figures indicate that about 4½ per cent. of the casualties among passengers on railways proved fatal. Among the employes there were 509 killed and 10,591 injured, or a total of 11,100. These figures indicate about the same percentage of fatal casualties among employes as

exist among passengers. Of other persons there were 1,469 killed and 2,114 injured, or a total of 3,583. These figures with reference to casualties among persons other than passengers or employes indicate that about 41 per cent. of the total number are fatal. The most startling thing with reference to casualties on railways is the number of persons killed or injured who are not connected with the railroad either as passengers or employes. It is not difficult to read between the lines as to the direct cause, in many cases at least, which has led to the death or injury of these 3,583 persons. No one will have the hardihood to dispute the assertion that many of these persons have met their death or been injured by reason of a too liberal use of intoxicating drink. Many have been killed, it is true, at grade crossings, but they constitute but a small fraction of the total number. Another remarkable feature of the matter is that while among passengers and employes the fatal casualties have been only 4½ per cent. of the total number, among other persons they have been 41 per cent. A large percentage of this class have been found lying upon the tracks and have been run over by trains. This accounts for the high percentage of fatalities. In ten years there have been almost a sufficient number of casualties both fatal and non-fatal of this class of persons on the railways reporting to this Bureau to equal the entire population of the Capital City of Pennsylvania at the last census. This will give some idea of the great number who are killed or injured either as trespassers upon the roads at grade crossings or in stealing rides upon freight trains, or who in some other way place themselves in positions that result in death or injury. It is claimed that a very large percentage of these persons adopt this method of committing suicide. In comparing the number of accidents that have occurred on the roads making report for this year with the data compiled last year, it must be remembered that the Baltimore and Ohio, the Central Railroad of New Jersey and the New York, Ontario and Western have added a large number of casualties which were not included in former reports. The Baltimore and Ohio reports 245 passengers, employes and other persons killed, and 1,746 injured; the Central Railroad of New Jersey reports 76 killed and 371 injured, and the New York, Ontario and Western reports 23 killed and 26 injured; or a total of 344 killed and 2,143 injured. If we deduct these casualties from the total number reported, and thereby consider only those that occurred upon the roads which reported last year, it would be found that the percentage of casualties to the number of passengers, employes and other persons, shows more favorable conditions than have existed for several years. For instance, last year there were 37 passengers killed, while this year the number is 36. This number includes those killed on the three roads not heretofore reporting. Last year the number injured was 834; this year it is 782. While this favorable condition is exhibited with reference to

casualties among passengers and employes, we find a reverse condition with reference to other persons killed and injured, for last year there were 1,219 killed, while this year the number is 1,469; last year there were 1,919 injured, this year the number is 2,114; or a total last year of killed and injured of 3,138, as against 3,583 this year. The Pennsylvania Railroad, which keeps a complete record of accidents to passengers, employes and other persons, reports 99 employes killed and 2,606 injured. Here again we find an improved condition, as last year this company reported 152 killed and 3,129 injured. The following table shows the number of passengers, employes and other persons killed and injured on the nine leading roads named.

Summary of Accidents on the nine Railway Corporations mentioned for the year ending June 30, 1897.

Names.	Passengers.		Employes.		Other Persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Baltimore and Ohio,	2	42	78	1,487	165	217	245	1,746
Central Railroad of New Jersey,	.....	67	15	198	61	106	76	371
Erie,	2	52	38	1,178	145	211	185	1,441
Lake Shore and Michigan Southern,	3	3	21	43	102	70	126	116
Lehigh Valley,	2	20	40	181	69	81	111	282
Pennsylvania,	5	312	99	2,606	350	530	454	3,448
Pennsylvania Company,	7	42	23	1,416	77	136	107	1,594
Philadelphia and Reading,	4	65	51	728	105	156	160	949
Pittsburgh, Cincinnati, Chicago and St. Louis,	3	43	34	1,415	96	209	150	1,667
Total,	28	646	399	9,252	1,170	1,716	1,597	11,614

It will be seen from an examination of this table that of the total number of fatal casualties 28 occurred on these nine roads, and of the total number injured, 646. Of course, the greater the business done by a railway corporation the greater the liability to accident among employes. This feature of the case is intensified according to whether or not the road is supplied with the best equipment and the most approved safety appliances for the protection of its employes and passengers against accident. The stability and perfection of equipment used are factors in relation to the safety of passengers in transitu. In other words, the more perfect the equipment, the more substantial the roadbed, the heavier the rails upon which the cars move, the less chance there is for accident; and, of course, the reverse is true, that where the roadbed is in bad condition, the rails light and worn, the equipment old and unserviceable, the greater the liability to accident. The following table will be found of interest as showing the casualties

to passengers, employes and other persons on the nine leading roads referred to. These roads carry so large a percentage of the passengers, and employ so many persons in their service, that the comparisons will be found of marked interest. The table covers the years 1891 to 1897, inclusive.

Summary showing the total accidents of the nine railways mentioned in preceding table for the years ending June 30, respectively, as indicated.

Years.	Passengers.		Employes.		Other Persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1891,	34	366	329	4,374	632	920	995	5,660
1892,	24	535	349	5,473	740	1,023	1,113	7,031
1893,	49	590	490	7,181	780	1,105	1,319	8,876
1894,	25	528	265	4,289	636	903	926	5,720
1895,	18	523	336	7,274	867	1,304	1,221	9,101
1896,	27	591	334	9,367	883	1,372	1,244	11,330
1897,	28	646	399	9,252	1,170	1,716	1,597	11,614

During the year, as before stated, the number of passengers carried was 154,124,132. Of this number 36 were killed, or 1 for every 4,281,226 carried. The returns for last year show that 1 passenger was killed for every 3,468,499 carried. This indicates an improved condition with reference to the safety of passengers in transitu. The total number of passengers injured during the year was 782, of 1 for every 187,089 carried. Last year the number injured was 1 for every 141,887 carried. It will be seen from these figures that the percentage of fatalities among passengers in railway accidents has been considerable less during the present year than it was last year. Among the employes, embracing 234,819, there were 509 killed, or 1 for every 461. Last year there was 1 killed for every 406. The number of employes injured during the year was 10,591, or one for every 22. Last year there was 1 injured for every 17. These comparisons also show that there has been a greater freedom from accidents, both fatal and non-fatal, among employes during the present year than during the year 1896. Referring to the report of the statistican of the Interstate Commerce Commission which shows the casualties among railway passengers throughout the United States it is found that 1 passenger was killed for every 2,827,474 carried, and 1 injured for every 178,132. Among the railway employes in the United States last year there was 1 killed to every 444 employed, and 1 injured to every 28. These figures also indicate more favorable conditions both with reference to the safety of passengers and employes on the railways reporting to this Bureau than existed in the United States in 1896. The total number of employes killed in the United States last year was 1,861, the total number injured 29,969; the total number of passengers killed was 181; total

number injured 2,873; the total number of other persons killed, including those trespassing on the tracks or in the yards of railway companies, was 4,406, total number injured 5,845. The following table shows the number of persons killed and injured each year from 1888 to 1896 inclusive, on the entire railway system of the United States.

	Killed.	Injured.	Total.
1888,.....	5,282	25,888	31,170
1889,.....	5,823	26,309	32,132
1890,.....	6,335	29,027	35,362
1891,.....	7,029	33,881	40,910
1892,.....	7,147	36,652	43,799
1893,.....	7,346	40,393	47,739
1894,.....	6,447	31,889	38,336
1895,.....	6,136	33,748	39,884
1896,.....	6,448	38,687	45,135

COMPLAINTS.

Among the duties devolving upon the Department of Internal Affairs, the law requires that there shall be exercised a watchful supervision over the railway, manufacturing and other business corporations of the State to see that they confine themselves strictly within their corporate limits, and in case any citizen or citizens shall charge under oath any corporation with having transcended its corporate functions or of encroaching upon the rights of individual citizens, there shall be a careful investigation made of the charges, and if it is found that the matters complained of are beyond the ordinary province of individual redress, the fact shall be certified to the Attorney General for his action. During the year covered by this report there were two complaints formulated and filed against steam railway corporations. One was that of Mr. C. F. Hartwell, of Venango county, made against the Buffalo, Rochester and Pittsburgh Railroad Company. In this complaint the railroad company was charged with having transcended its corporate powers in that it was engaged in the mining of coal within the limits of Pennsylvania, in violation of article 17 of the Constitution. It was also complained that the railroad company was attempting to evade the provisions of the Constitution which prohibit a railroad company from engaging in a mining business, by carrying on its operations of mining through another corporation known as the Rochester and Pittsburgh Coal and Iron Company, and that its ownership of the stock of the last named company constituted an engagement in the mining business which is prohibited by the article of the Constitution referred to. The proceedings with reference to the

consideration of this complaint, and the conclusions arrived at, are fully set forth in the record, a transcript of which is printed herewith.

The other case was not determined by the Department until after the close of the fiscal year, but as it is of some importance it is published in this report. The complaint was made by L. L. Hunter, of Warren county against the Western New York and Pennsylvania Railroad Company. It was alleged in the complaint that the complainant was a large shipper of bark over the lines of the road named; that some 40 car loads of hemlock bark had been consigned by him over the lines of that road to the Queen City Tanning Company of Titusville; that when he had made request of the agent of the railroad company for their weights of the cars, in order that he might ascertain the weight of the bark that had been shipped, he was informed by the railroad company's representative that such weights could not be given. This was considered sufficient grounds upon which to lodge complaint against the railroad company. The proceedings relative to the consideration of this complaint are fully shown in the complaint, correspondence, and the final action of the railroad company with reference to the request of this office to give Mr. Hunter, the complainant, the information asked for.

C. F. Hartwell vs. The Buffalo, Rochester and Pittsburgh Railway Company.

On January 12, 1897, a complaint was filed in the Department of Internal Affairs by Deputy Attorney General John P. Elkin, as follows:

Oil City, Pa., June 6, 1896.

To the Honorable Daniel H. Hastings, Governor of the State of Pennsylvania:

Your orator complains and says:

I. That the Buffalo, Rochester and Pittsburgh Railway Company is a corporation organized under the laws of the State of Pennsylvania having lines of railroad commencing at Clearfield, in Clearfield county and Walston, in Jefferson county, both in the State of Pennsylvania, and extending to Buffalo, N. Y., and Rochester, N. Y., as terminal points in the State of New York. That the principal office of said railroad is at Rochester, N. Y., with Arthur G. Yates as President, and Adrian Iselin, Jr., Vice President.

II. That the Rochester and Pittsburgh Coal and Iron Company is a corporation organized under the laws of the State of Pennsylvania engaged in mining bituminous coal and manufacturing coke, the operations being located upon the said Buffalo, Rochester and Pittsburgh Railway and over which its products are transported.

III. That your orator avers and believes that the capital stock of the said Rochester and Pittsburgh Coal and Iron Company is owned and controlled by the Buffalo, Rochester and Pittsburgh Railway Company, in violation of the Constitution of this Commonwealth, viz: Section 5 of article XVII. That in an interview published in the New York Tribune May 12, 1896, Adrian Iselin, Jr., the Vice President of aforesaid railroad, is reported as saying "The properties were bought for the Buffalo, Rochester and Pittsburgh Railway Company, which owns all the stock of the coal and iron company, and the money for the purchase has already been provided;" the aforesaid reference to the coal and iron company undoubtedly means the Rochester and Pittsburgh Coal and Iron Company, it being the brief manner of expressing the name. Therefore your orator prays that proceedings through a writ in quo warranto be commenced as the alleged matters are injurious to the public interest, against public policy and illegal.

C. F. HARTWELL.

Sworn and subscribed before me this 6th day of June, A. D. 1896.

GEORGE G. SNOWDEN,
Notary Public.

(Seal.)

(Endorsement.)

"Respectfully referred to Secretary of Internal Affairs for investigation as per request of petitioner.

JNO. P. ELKIN,
Deputy Attorney General."

This complaint had been filed in the Executive Department in the month of June, 1896, and referred to the Attorney General's Department and by the request of the complainant, under the date above mentioned, filed in the Department of Internal Affairs for investigation. Its consideration here is ab initio, the same as if it had been filed here in the first instance, the authority for investigation being imposed upon the Secretary of Internal Affairs, by section 19, article IV, and section 2, article XVII of the Constitution, and by the 4th section of the act of General Assembly, approved the 11th day of May, 1874.

On the 13th of January, 1897, the following communication was addressed to the complainant:

"January 13, 1897.

Mr. C. F. Hartwell, Oil City, Pa.:

Dear Sir: Referring to your petition of June 6, 1896, addressed to the Hon. Daniel H. Hastings, Governor of the Commonwealth, and by him referred to the Attorney General, who yesterday referred the same to this Department for investigation, I beg to ask whether or not you would like to be heard in regard to the matter, and whether or not you have witnesses you desire to produce and have their evidence taken. If so, state when and where your convenience will be conserved by holding a conference.

Very truly yours,

ISAAC B. BROWN,
Superintendent."

No answer having been received to this communication, the following message was sent to Mr. Hartwell:

"Harrisburg, January 27, 1897.

C. F. Hartwell, Esq., Oil City, Pa.:

I wrote you under date of January 13, regarding conference on your complaint against the Buffalo, Rochester and Pittsburgh Railway Company, asking if you desired to be heard in reference to said complaint or if you had witnesses to present, but have had no reply. I now suggest that I will be in Corry on Monday next at 10 a. m., where you can be heard or have testimony taken if desired. Wire reply.

ISAAC B. BROWN,
Superintendent Bureau of Railways."

In answer the following telegram was received:

"Oil City, Pa., 27th January, 1897.

Isaac B. Brown, Harrisburg:

Will be pleased to meet you there if nothing prevents.

C. F. HARTWELL."

After consultation with Mr. M. E. Olmsted, representing the railway company, it was learned that neither the general solicitor of the defendant company, nor Mr. M. E. Olmsted could be present at Corry at the time appointed, and as Mr. Hartwell's telegram gave room for doubt about his appearance, it was decided to fix the place of hearing at Harrisburg, on the 6th day of February, at 10 o'clock a. m., in the Department of Internal Affairs, and notice was given accordingly.

The following letter was sent to Mr. Hartwell, the complainant:

"January 26, 1897.

Mr. C. F. Hartwell, Oil City, Pa.:

Dear Sir: I regret to notify you that I cannot arrange the meeting at Corry next Monday, in regard to the complaint against the Buffalo, Rochester and Pittsburgh Railroad Company; but I have arranged

for a hearing in the Bureau of Railways in the Department of Internal Affairs at Harrisburg, at 10 o'clock, Saturday morning, February 6, at which time you are respectfully requested to be present, when you will be heard and the testimony you may desire to offer will be considered.

Very truly yours,

ISAAC B. BROWN,

Superintendent."

To this communication no reply was received until February 5, when the following letter was received:

"Oil City, February 4, 1897.

Isaac B. Brown, Superintendent, Harrisburg, Pa.:

Dear Sir: I find it will be impossible for me to be in Harrisburg on Saturday of this week. I have in preparation an additional affidavit and collateral evidence bearing upon the Buffalo, Rochester and Pittsburgh Railroad, which I will forward on Saturday. I take it you desire to have a fair investigation of this matter, as it is made your especial duty by law, and I would suggest that if it is necessary for me to go to Harrisburg that I name such time as will suit my convenience.

Yours truly,

C. F. HARTWELL."

Answering this letter the following telegram was transmitted to the complainant:

"Harrisburg, February 5, 1897.

C. F. Hartwell, Oil City, Pa.:

I regret you can't be here to-morrow for the hearing in the case against the Buffalo, Rochester and Pittsburgh Railroad Company. Will you please advise me by wire when you can appear and I will endeavor to continue the case to a time convenient to you. Answer immediately.

ISAAC B. BROWN."

No reply was received to this telegram, and at 10 o'clock a. m., February 6, 1897, Mr. M. E. Olmsted and Mr. C. H. McCauley, attorneys for defendant, appeared with officials of the Buffalo, Rochester and Pittsburgh Railway Company. No appearance by complainant or by counsel. The following motion was made on the part of defendant:

"In reapplication of C. F. Hartwell to the Governor of Pennsylvania for writ of quo warranto.

Now, February 6, 1897, counsel for the Buffalo, Rochester and Pittsburgh Railway Company move to dismiss the application for the following reasons:

First. The application is made to the Governor of Pennsylvania.

Second. The application is by a private individual who seeks to re-

dress matters alleged to be against the public interest and public policy.

Third. The applicant is not a stockholder, officer or creditor of the company, has no interest in the alleged injury sought to be redressed, and could not prosecute the writ, if granted. He is not even a shipper upon the company's railroad, and never has been.

Fourth. The allegations contained in the application, if true, do not establish any cause of action upon which judgment of ouster could be entered upon quo warranto proceedings. Nor afford proper ground for any proceedings whatever.

M. E. OLMSTED,
Of Counsel for Baltimore, Rochester and Pittsburgh Railway Company.

C. H. McCAULEY,
General Solicitor."

The first, second and third points were not passed upon, and the case was considered under the fourth point. Whether the acts alleged to have been committed by the Buffalo, Rochester and Pittsburgh Railway Company constitute in themselves a violation of the Constitution and the laws of the Commonwealth, and if so, whether under the sections of the Constitution and the act of 1874, the defendant company should be certified to the Attorney General for his action. Having given due consideration to the points alleged in the complaint, and the law and decisions applicable thereto, the motion to dismiss the case was sustained.

The facts in this case, as alleged in the complaint and disclosed by the reports made to the Bureau of Railways of the Department of Internal Affairs, and the financial reports filed in the Auditor General's Department, and undisputed by either party, are as follows:

The Buffalo, Rochester and Pittsburgh Railway Company is a corporation duly chartered under the laws of this Commonwealth and the laws of the State of New York, with its principal office in the latter State, and by virtue of such charter it is authorized to conduct the the business of a common carrier within this Commonwealth. The Rochester and Pittsburgh Coal and Iron Company is also a corporation duly chartered under the laws of this Commonwealth, and is authorized to conduct the business of mining coal, iron ore, etc. It has a capital stock of $4,000,000, of which the Buffalo, Rochester and Pittsburgh Railway Company owns substantially the entire amount, or $3,995,000, leaving but $5,000 owned by other parties, which amount, it may be presumed, is held by residents of Pennsylvania to enable this corporation to comply with the laws of Pennsylvania as to the residence of its directors. No allegations as to facts or conditions are made in the complaint beyond those above referred to, and as no evidence has been offered either in support of the allegations in

the complaint, or to show additional facts for consideration, the only questions for determination are the following:

Do the laws of Pennsylvania authorize the Buffalo, Rochester and Pittsburgh Railway Company to own the capital stock, or any part thereof, of the Rochester and Pittsburgh Coal and Iron Company? and if so, does such ownership constitute a violation of the Constitution of Pennsylvania?

These questions have been substantially determined by the Supreme Court of Pennsylvania in the adjudications found in the exhaustive opinion delivered in the case of the Commonwealth vs. The New York, Lake Erie and Western Railway Company, reported in 132 Pennsylvania State Reports, page 591. The doctrine there declared must be conclusive as to the contention in this case, unless there shall be a reversal of the judgment of the Supreme Court on the law as affecting the matters at issue.

In the case referred to, the New York, Lake Erie and Western Railway Company was a corporation chartered in a similar manner to that of the Buffalo, Rochester and Pittsburgh Company. It was the owner of the stock, or a large portion thereof, of the North Western Mining and Exchange Company, a corporation organized under the laws of Pennsylvania in the same manner that the Rochester and Pittsburgh Coal and Iron Company was organized. The relations therefore between the railroad company and the mining company are substantially the same in both cases. From the opinion delivered, and the laws cited, it is seen that railroad and canal corporations were authorized by law to invest their moneys in the stocks and bonds of mining corporations, and such authority was given for the encouragement of the mining industry of the Commonwealth, assuming that individual enterprise would be unable to develop the mining industry of the State as rapidly as the needs of commerce required. The act approved April 15, 1869 (P. L., page 31), gives a clear expression of the intent of the Legislature, as disclosed in the following paragraph:

"That it shall and may be lawful for railroad and canal companies to aid corporations authorized by law to develop the coal, iron, lumber and other material interests in this Commonwealth by the purchase of their capital stock and bonds, or either of them, by the guaranty of or agreement to purchase the principal and interest or either of such bonds."

It is not necessary to search further to find the authority which railway corporations enjoyed with reference to the purchase of stocks and bonds of mining companies, for this reference alone is sufficient to show that such purchase of stocks and bonds is entirely within the Legislative authority given, and cannot by any means be construed as ultra vires.

It is true the contention in those proceedings was to effect an es-

cheat of the lands held by the mining company, the stock of which in its entirety was held by the common carrier. The holding of this stock was alleged to be a violation of the act of 1855 which prohibited railway companies from owning and controlling lands other than those necessary for conducting the business of transportation, but it was declared by Judge Paxson that holding or owning of the stock of the mining company by the common carrier did not constitute an ownership by the common carrier of the land, the title to which was held by the mining corporation, and only gave the common carrier the control of the use of lands so held by the mining company.

The contention in this case, however, is with reference to the violation of section 5, article XVII of the Constitution, which reads as follows:

"No incorporated company doing the business of a common carrier shall directly or indirectly prosecute or engage in mining or manufacturing articles for transportation over its work; nor shall such company directly or indirectly engage in any other business than that of common carrier, or hold or acquire lands, freehold or lease-hold directly or indirectly, except such as shall be necessary for carrying on its business."

If the holding or owning of the stock of a mining company by a common carrier does not violate the act of 1855, with reference to acquiring or ownership of real estate, how then does the ownership of the stock of the Rochester and Pittsburgh Coal and Iron Company by the Buffalo, Rochester and Pittsburgh Railway Company constitute a violation of section 5, article XVII of the Constitution above recited? Certainly the legal sequence from the doctrine enunciated in the opinion of Judge Paxson in the case cited is, that the ownership of the stock of the mining company by the Buffalo, Rochester and Pittsburgh Railway Company is not prosecuting or engaging in the mining industry within the meaning of section 5, article XVII of the Constitution. The logic of Judge Paxson's opinion points to no other conclusion.

In view therefore of the adjudication of the question involved in this complaint in the doctrine enunciated by the highest tribunal of the State, this department declines to certify this case to the Attorney General for his action.

ISAAC B. BROWN,

Deputy Secretary, and Superintendent Bureau of Railways.

February 18, 1897.

L. L. Hunter
versus
Western New York and Pennsylvania
Railroad Company.

Tidioute, Pa., August 2, 1897.

Hon. Isaac B. Brown, Harrisburg, Pa.:

Dear Sir: At the suggestion of the Interstate Commerce Commission, I wish to refer the following to you.

I have shipped 33 cars of hemlock bark to the Queen City Tannery, Titusville, Pa., and at the request of the tannery people the railroad company (The Western New York and Pennsylvania Railway Company) will not furnish me the weights of these cars of bark. Am I not, as a shipper, entitled to the weights of my bark and can I not compel the railroad company, to furnish me the weights. If there is such a law please refer us to the same and where it can be found.

The bark was consigned to the tannery people, they buy it for so much a cord of 2,200 pounds F. O. B. cars here.

Thanking you in advance for this information. I remain.

Yours respectfully,
L. L. HUNTER, R. B.

Harrisburg, Pa., August 3, 1897.

Mr. L. L. Hunter, Tidioute, Pa.::

Dear Sir: I beg to acknowledge receipt of your letter with reference to complaint against the Western New York and Pennsylvania Railway Company. Your attention is called to the act of 1874 relative to complaints against corporations. You should make your complaint in the form of an affidavit which when received at this Department will have prompt attention. There is no special law with reference to the matter referred to, but I would say that the railway company can be required to give you the weights you desire, as indicated in your letter.

Very truly yours,
ISAAC B. BROWN,
Superintendent.

Tidioute, Pa., August 16, 1897.

Isaac B. Brown, Harrisburg, Pa.:

Dear Sir: I have been unable to get weights of bark shipped by me to the Queen City Tannery, from the Western New York and Pennsylvania Railway Company, although I have asked the general freight agent, for same by wire and by letter, so send you herewith affidavit as requested.

Yours respectfully,
L. L. HUNTER.

P. A.

Before me a notary public in and for the county of Warren, personally appeared L. L. Hunter, who being sworn according to law deposeth and saith that he has requested the Western New York and Pennsylvania Railway Company to furnish him the weights of bark cars shipped to the Queen City Tannery, but has been refused the weights by the above named railroad company. He further adds that he is the shipper of bark, and that the bark was shipped to the Queen City Tannery, Titusville, Pa., from L. L. Hunter, Tidioute, Pa.

L. L. HUNTER.

Sworn and subscribed before me, this 16th day of August, A. D. 1897.

L. C. PORTERFIELD,
Notary Public.

(Notary Public Seal.)

Harrisburg, Pa., August 18, 1897.

Mr. L. L. Hunter, Tidioute, Pa.:

Dear Sir: I have received your sworn statement under date ofAugust 16, 1897, in which you complain of certain things against the Western New York and Pennsylvania Railroad Company. While the statement is not as full and explicit as we should like to have it, I will take action in the matter at once by asking the railroad company to furnish the information you desire. If the request is not complied with, I will take further action.

Very truly yours,
ISAAC B. BROWN,
Superintendent.

Harrisburg, Pa., August 18, 1897.

Mr. Robert Bell, General Superintendent Western New York and Pennsylvania Railroad Company, Buffalo, N. Y.:

Dear Sir: A complaint has been filed in this department by L. L. Hunter, of Tidioute, Pa., against your company, in which it is claimed that he has shipped 33 car loads of hemlock bark to the Queen City Tannery at Titusville, over your line, and that your company refuses to give him the weights of these car load lots.

It occurs to me that as a shipper and consignor of merchandise Mr. Hunter is entitled to the information asked for, and unless there are some misrepresentations in the complaint filed, I would suggest that your company furnishes the information he desires.

Kindly advise me at Corry, Pa., not later than Saturday, what action you will take with reference to this matter.

Very truly yours,
ISAAC B. BROWN,
Superintendent.

Buffalo, N. Y., August 19, 1897.

Mr. Isaac B. Brown, Superintendent, Bureau of Railways of Pennsylvania, Corry, Pa.:

Dear Sir: I beg to acknowledge receipt of your letter of August 18, in regard to claim of Mr. L. L. Hunter that our company refuses to furnish him weights of certain carload lots of freight shipped from Tidioute and in reply would state that the matter in question belongs entirely to our freight department and your letter was referred to our general freight agent who advised in reply as follows:

"The W. N. Y. & P. Ry., has been served with notice from the Queen City Tanning Company notifying this company not to furnish statements of weights to shippers of bark consigned to the Queen City Tanning Company, Titusville. In accordance with that notice we advised Mr. Hunter that we were not at liberty to comply with his request to furnish him with the weights he desired. We also advised him that we would take the matter up with the Queen City Tanning Company, and if they would waive their objections we would furnish him the weights. This action was taken, but the Queen City Tanning Company, have not as yet modified their instructions.

The W. N. Y. & P. Ry., furnishes the consignees with statements of weights on the paid bills for freight charges on these shipments, and we are advised by the superintendent of the tannery through our agent at Titusville that the tannery furnishes Mr. Hunter with these paid freight bills, and as he therefore has the railroad weights they see no necessity for our duplicating same, and therefore their instructions still stand.

As we understand the matter there is a controversy between the two parties and we desire to avoid taking any part in same, and having already furnished consignees with the information desired we think the parties should settle the controversy between themselves without reference to the railroad company."

Yours truly,

R. BELL,
Genl. Supt. H.

Tidioute, Pa., August 20, 1897.

W. D. Weid, Agent:

Dear Sir: Please give me the railroad weights on the following cars of bark:

August 3, Western New York and Pennsylvania, 2746, 8701, 1470, 2612, 3798, 2330, 1127, 4822, 2487, 2186, 8418, 7722, 8687, 3608, 2478, 8325, 8701, 1470, 8000, 2612, 3798, 2330, 8256, 1641, 3462, 2186, 8418, 2478, 2487, 3796, 1501, 2583, 3438, 8704, 7983, 5122, 8687, 2746, 1470, 2612.

Respectfully yours,
L. L. HUNTER.

Western New York and Pennsylvania Railway Company,
Tidioute, Pa., Station, August 20, 1897.

Subject weights of cars of bark Mr. L. L. Hunter, City.

Dear Sir: Your favor of even date requesting weights of several cars of bark received.

I cannot give you this information as we are instructed not to furnish the scale weights of bark shipments to shippers.

Yours respectfully,

W. D. WAID,
Agent.

Harrisburg, Pa., August 24, 1897.

The Queen City Tanning Company, Titusville, Pa.:

Gentlemen: Herewith I hand you notice of the time and place fixed for a hearing in the case of the complaint of L. L. Hunter against the Western New York and Pennsylvania Railway Company.

Very truly yours,

ISAAC B. BROWN,
Superintendent.

Harrisburg, August 24, 1897.

Dear Sirs: Under date of August 16, 1897, a complaint was made against the Western New York and Pennsylvania Railroad Company, in which it was alleged that L. L. Hunter, of Tidioute, Pa., as consignor, had shipped during the months of July and August, 1897, from Tidioute to the Queen City Tanning Company, at Titusville, about 40 car loads of bark, and that the said L. L. Hunter had requested the railroad company above named to furnish him with the weights of such car loads of bark, and that said railroad company had refused to do so, stating as a reason for refusing, the fact that the consignee, the Queen City Tanning Company of Titusville had requested the railroad company not to furnish the said L. L. Hunter the weights so desired.

Under the Constitution of Pennsylvania, and the laws enforcing the provisions thereof with reference to transportation companies, the Department of Internal Affairs is charged with the duty of investigating complaints made against transportation and other corporations doing business within the Commonwealth. With a view of discharging the duty thus imposed, you are hereby notified that a hearing will take place at the St. James Hotel, Corry, Pa., at 2 o'clock p. m., Saturday, August 28, at which time you are requested to appear and give evidence in the matters complained of by the said L. L. Hunter. The testimony of any witnesses whose evidence you may desire taken in reference to the complaint will be received at that time.

Very truly yours,

ISAAC B. BROWN,
Superintendent.

The Queen City Tanning Company, Titusville, Pa.

Harrisburg, Pa., August 24, 1897.

Mr. R. Bell, General Superintendent Western New York and Pennsylvania Railway Company, Buffalo, N. Y.:

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Very truly yours,

ISAAC B. BROWN,
Superintendent.

Mr. L. L. Hunter, Tidioute, Pa.

Telegram.

Buffalo, N. Y., August 27, 1897.

Hon. Isaac B. Brown, Corry, Pa.:

In matter of Hunter complaint, consignee has withdrawn objections and our company will furnish Hunter weights as desired and hearing at Corry to-morrow will not be necessary.

FRANK RAMSEY,
General Solicitor, W. N. Y. & P. R. R.

NATIONAL CONVENTION OF RAILWAY COMMISSIONERS.

The tenth annual convention of Railway Commissioners was held in the city of St. Louis, March 11th and 12th, 1897. The convention was composed of the Railway Commissioners of the several states of the Union, or other State officials having supervision over the affairs of railways, and the members of the Interstate Commerce Commission of the United States. Most of the states in the Union were represented, and the subjects brought before the convention for consideration are set forth in the following official call, which was printed for the assembling of the convention.

CALL FOR NATIONAL CONVENTION OF RAILROAD COMMISSIONERS.

By authority of the convention of railroad commissioners, held at Washington, D. C., on the 19th and 20th days of May, 1896, and pursuant to a resolution thereof fixing the date for the next annual meeting of the same, notice is hereby given by the undersigned committee, designated for that purpose, that the ninth annual convention of said commissioners will be held at Planters' Hotel, St. Louis, Mo., on Tuesday, May 11, 1897, at 11 o'clock in the forenoon.

The railroad commissioners of all states, and State officers charged with any duty in the supervision of railroads, are respectfully requested to attend and participate in the discussion of such topics as may come before the convention. The Association of American Railway Accounting Officers is also invited to attend, or send delegates to the convention, and join in the consideration of such questions of special interest to their association as may arise.

At the last convention committees were appointed on the following subjects and directed to report to the next convention:

I. Uniform classification.

II. Railway statistics.

III. Powers, duties, and actual work of State railroad commissions.

IV. Legislation.

V. Safety appliances.

VI. Delays attendant upon enforcing orders of railroad commissions by procedure in the courts.

Members of former conventions are entitled to participate in the discussion of subjects at the coming meeting. The various State commissions should be represented by full boards, as far as possible, and to that end all railroad commissioners are earnestly requested to attend the coming meeting.

ISAAC B. BROWN, of Pennsylvania,
Chairman.

EDWARD A. MOSELEY,
Secretary, Interstate Commerce Commission,
Secretary.

JOSEPH FLORY, of Missouri,
Chairman, Committee on Arrangements.

A study of the subjects referred to in the above call carries with it the conviction of the importance of the different railway questions that are considered by officers having supervision over the public service rendered by the common carriers of the country.

The most important paper presented to the convention was read by Mr. Jeffery, President of the Denver and Rio Grande Railroad Company, who chose for his theme, "The people and their railways." It was one of the most fair and able arguments ever presented to a pub-

lic assembly, or that ever found its way into the public reports of any state. Its conciseness; its superb diction; the fairness exhibited in handling the questions existing between the common carrier and the shipper; the duty of the railroad to the public and the duty of the government to the railroad all clearly showed that Mr. Jeffery, although engaged in the railway service from his boyhood to mature manhood, had discovered that the railways of the United States have a public duty to perform, and in the discharge of that public duty must be subservient to a proper supervision on the part of the State as to commerce within the State, and to the United States as to commerce between the states. The duties of the supervising authority representing the State or Nation to the railroads was also fairly and carefully handled by Mr. Jeffery, and carried strong conviction of his sincerity in all the assertions made in reference to the important subjects discussed.

Several other papers were read upon different features of the transportation problem, as indicated by the program above referred to. The Superintendent of this Bureau was selected to preside over the deliberations of the convention, and by assignment of the committee on program opened the convention with the following address. Its appearance in this report is for the purpose of giving the people of Pennsylvania an idea of the subjects considered at the National Convention of Railway Commissioners.

Address by Hon. Isaac B. Brown, Superintendent Bureau of Railways of Pennsylvania, chairman of the convention.

The chairman addressed the convention as follows:

The CHAIRMAN. In assuming the chair to preside over the deliberations of this ninth annual convention, composed of the members of the Interstate Commerce Commission, the State Railway Commissioners, and other officials of the several States clothed with powers of supervision over railways, so far as they relate to the public service, it seems proper to refer briefly to what has been accomplished by these conferences in some respects, what advancement has been made in others, and to offer some suggestions as to the important questions which are yet to be met in the development of transportation interests.

On the 5th of March, 1889, the first national convention or conference was held in the city of Washington. All of the Interstate Commerce Commissioners, with their secretary, and other officers, were present, as were also representatives from the States of Alabama, California, Connecticut, Florida, Georgia, Iowa, Kentucky, Maine, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Mexico, New York, Ohio, Pennsylvania, South Carolina, Vermont, Virginia and Wisconsin, together with the executive com

mittee of the Association of the American Railway Accounting Officers. State and national supervision or control of railways was in a chaotic condition. Confusion as to lines and means of procedure existed in a perplexing degree. A conference appeared to be desirable, if not a necessity, to the end that a consensus of opinion might lead to intelligent and harmonious action. The wisdom that directed the holding of the first conference, and subsequently the annual conventions, has not been and never can be questioned. The results have been largely satisfactory and, it may be assumed, beneficial both to the common carrier and the shipper.

When the first conference was held there was no thought of providing for annual conventions, but it was found that the subjects referred to committees were of such great importance and required so much study and consideration that intelligent reports could not be prepared and submitted during the short time allotted to the session, and therefore a subsequent convention was necessary, at which reports of committees might be received and considered. A discussion on the subject led to the unanimous adoption of the following resolution:

Resolved, That it is the opinion of the members of this convention that provision should be made for annual conventions of the railroad commissioners of the several States and the members of the Interstate Commerce Commission, to be held at such place as may be agreed upon, with a view of perfecting uniform legislation and regulations concerning the supervision of railroads.

The first conference was presided over by that eminent jurist, Judge Cooley, whose utterances on the work of the convention and the subjects considered were characterized by wisdom of the highest order. The interest and importance of the conference is shown in some degree by the programme, which was as follows:

1. Railway statistics, with special reference to the formation of a uniform system of reporting.
2. Classification of freight, its simplification and unification.
3. Railway legislation, how to obtain harmony in.
4. Railway construction, should regulation be provided for?
5. And such other topics affecting State and interstate commerce as may be brought forward by members of the convention.
6. Heating, and lighting cars, automatic car coupling, continuous train brakes, etc.
7. Railway taxation.
8. Oral discussion on each subject.

The problems which seemed most necessary for solution were those relating to railway statistics, so that uniformity of reports might be secured; classification of freight, so that the same might be adopted by all railways; and the harmonizing of State and national laws on all those subjects where uniformity is necessary to enable officials to move

along similar lines of action in the discharge of their respective duties. An interchange of views at the convention indicated that harmony of legislation in the several States was entirely wanting. The official of one State who is charged with the performance of a duty or is required to compile data for publication and is assured that officials of other States charged with similar duties are being guided by the same rules of action, moves forward with much more certainty and satisfaction than he could otherwise. On the questions pertaining to railway statistics, classification of freights, etc., so necessary to have as a guide or basis in other lines of duty, the convention devoted its best thought, and it is not assuming too much to say that there was then a great advance made in the effort to arrive at a common understanding and the adoption of uniform methods, which, when put in force, led to better and more accurate results than had ever before been acquired. Year after year the system of blanks for annual reports has been improved, and it may now be said to be substantially perfect. As a result of this, data compiled in one State may be safely compared with that of most of the other States of the Union without doing violence to facts. Simple as may now seem the question of ascertainment of mileage of railways, yet without an agreement as to its classification with reference to the lines owned, lines operated, lines leased, proprietary roads, lines jointly owned, and trackage rights, errors of no small importance were sure to find their way into official records, and their value was lessened in proportion to the extent of the errors thus made. Uniform classification of freight was then, as now, a necessity, and will continue to remain so, in the adjustment of rates. Without classification, equity can scarcely find lodgment in official action. A discussion of the details of classification of capital stock, bonded and floating indebtedness, receipts, operating expenses, all essential, need not now be made, for we all understand them alike, but it is proper to say that this common understanding has come about through these conferences. The laws of several of the States have been amended, so that there is not only a great assimilation, but the tendency in all is toward uniformity of regulation.

If no other favorable results have flowed from these annual conferences, the advancement referred to abundantly repays the energy expended. Congress, largely through the recommendations of these conventions, has passed laws providing for safety appliances mainly for the protection of railway employes throughout the country. If that "consummation devoutly to be wished for" of establishing rules for determining "a reasonable rate" has not been attained, it is a fact that material advancement has been made, and it is not presumptuous to predict that conservative thought will lead the way to future success.

On the question of rates, it has been said by some that the life of commerce depends upon low rates of transportation. To those who

still clamor for lower rates on the commodities and the productions of our people than those now existing, a reasonable rate seems to be a synonym for lower rates, forgetting that there are two sides to be considered in arriving at what in equity can be denominated a reasonable rate. Congress, legislatures, boards of trade, boards of commerce, and indeed, shippers ought to be able to discover that a reasonable rate does not mean that commerce shall be transported at so low a rate as to result in loss to the common carrier and finally end in bankruptcy. In other words, a reasonable rate is one that will yield a just income for the service rendered by the carrier, taking into consideration necessary capitalization, expenses of operation, and maintenance. An interpretation of what is meant by a reasonable rate which does not carry with it fairness to both shipper and common carrier is not worthy of a place in the law reports or public records. Rates of transportation are factors in arriving at the cost of commodities to the consumer, for to cost of production must be added the cost of transportation and distribution; and it would seem, therefore, that while low rates are always to be desired, yet of far more importance than low rates is the uniformity of rates, ample facilities, and freedom from all discrimination. If rates of transportation could be established on some plan by which distance should cease to be a factor in determining the cost of transportation, the same as that in vogue by the Government in the conveyance of mail, it is possible that the rest of the rate problem would be easy of solution. Under such a condition prices of all standard products would be uniform throughout the country, and the price of a ton of anthracite coal in Chicago ought then to be the same as in any city of the State in which it is mined. Impracticability, however, seems to lie at the threshold of even the consideration of such a proposition. Judicial determination as to what is a reasonable rate must not be expected to be equitable in all cases, for the judge, while understanding law, may be entirely wanting in experience as to the cost of construction, equipment, operation, maintenance, and management of a railway and be often misled by testimony submitted for his consideration.

Probably the surest way to arrive at equity in establishing a rate is through the line of extended experience and the conservative exercise of sound and intelligent discretion by proper officials. Indeed, it seems the only way that will lead to more perfect results in the way of establishing reasonable rates. It certainly seems more plausible than any of the plans yet suggested. Even with the ripest experience and the exercise of conservatism in every official act, the railway commissioner finds difficulties in arriving at a solution of rate problems, for in his way stand questions of excessive cost of construction, water capitalization, reckless financiering, and expensive administration. In the rapid development of railway transportation the new inventions and the economies introduced in construction, operation, and mainte-

nance give assurance that the future will unfold new ideas in all that pertains to railway management and railway financiering and possibly the discovery or exercise of other forces or powers of locomotion. These things, together with the advancements already made, render these national conferences desirable, if not actually necessary.

If there is any one question which seems difficult of solution and yet which ought to receive the wisest consideration, not only by officials charged with the duties of supervision, but also by the lawmaking powers, it is the abatement or strict regulation of the use of shippers' cars in the transportation of commodities. One can scarcely study the subject without being appalled at the demoralizing influences that flow from the practice now in vogue. It is the more alarming for the reason that the use of shippers' cars seems to be on the increase. It is to a great degree a crime against the commerce of the nation and many individual enterprises, besides being destructive in a most marked degree to the financial interests of the common carriers. The original idea that the railway, so far as the uses of the public are concerned, was but a turnpike on which persons might not only have their commodities transported, but also their vehicles drawn, belongs to those decades when railway development was in its infancy. A better plan would be to adopt and enforce the most stringent regulations to the end that all railways be required to furnish at all times and to all persons abundant and equal facilities and conveniences for the prompt and speedy shipment of all products seeking transportation to our markets. The greatest agency the world has ever known in advancing civilization, the greatest promoter in developing the material interests in this country, or in any other country, and that has here leveled the great mountain barriers and placed the enterprises of the Pacific Coast in close proximity with those on the Atlantic, is the railway; and yet rebates and discriminations in the use of shippers' cars have made colossal fortunes for a few and have ruined and driven to the wall in business failure many of our most loyal citizens. In railway operations to-day the thing which contributes most to the interest of the favored few and destroys the ambitions and properties of many others exists in a cruel and intensified form where a manufacturer or a producer of articles of commerce has his own cars in which to ship his own productions to market. He is assured of an enormously large income from the railway for the investment in his cars, and is also enabled to place his products in market rapidly and at such times as will enable him to realize quickly from advancing prices in the market affecting his own particular kind of production, while his less fortunate competitor, who is not supplied with his own cars, must depend upon such facilities as the railway corporations may, according to the caprice of their local representatives, see fit to furnish.

Millions of money are annually lost to railway stockholders by these uses, which amount to abuses, arising from the use of shippers' cars, while thousands of railway freight cars are going into decay in the yards and on the sidings. It is not saying too much when the declaration is made that some railway sequestrators' services would not have been in such great demand during the last few years of depression had the railways been able to use their own equipment rather than pay large sums as rentals for shippers' cars. No student conversant with this feature of the transportation problem can have any other conviction than that the use of shippers' cars furnishes the most prolific source of the discrimination that now stand in the way of securing equitable practices in the transportation of commerce. The Congress and our legislative bodies will not have done their respective duties until this practice, amounting in fact to a public offense, has been abated or restricted. There are many subjects to which your attention might be called and which might properly receive your consideration at this time, but there is one feature connected with the railway problem which more particularly affects railway investments that should receive the attention, either now or at some subsequent convention, of those who constitute this body, and this relates to the construction of competing lines of railway or construction of lines into territory where the possibility or probability is that there is no general public interest to be conserved by such construction, and no hope of a proper return for the investment which may be made in such new construction.

If a line of railway is already constructed and can be made susceptible of conserving every interest along its line, and there is only a possibility of securing a fair return for the investment made, it would seem entirely proper that the State should protect it from competition, especially where the State adjusts its rates of transportation to an extent that its income is limited, say to 6 per cent. interest on its capitalization or on cost of road and equipment. In other words, if the line and equipment have cost, say $20,000,000, and having regard to the necessary expenses of operation and maintenance and the maximum receipts possible, the State should adjust rates to a point where the corporation would be able to realize only 6 per cent. on the investment, then is there not a duty resting on the State, as long as such conditions continue, to protect the corporation from competition? A competing line would require an investment of, say $20,000,000, making a total capitalization of $40,000,000 to conserve interests where $20,000,000 were ample to guarantee complete facilities to conserve every interest. Such additional construction would result in an impairment of the value of the investment in the first road and give no assurance of any return on the investment made in the second road; or the corporations would have to combine and adjust rates based on a

combined capitalization of both roads, which would probably be the natural result on account of the necessity of taking such action that financial embarrassment might be averted. A parallel case exists in one of the valleys of Pennsylvania, where both passenger and freight rates were by agreement between the companies raised to meet the entire capitalization invested in both roads. The people along the lines of these roads can scarcely be said to be served any better than they were before the construction of the second line, so far as facilities and conveniences are concerned, and they are paying largely increased passenger and freight charges.

The proposition, then, seems a fair one, that if the State shall exercise its right to establish rates for transportation of passengers and commodities, which, all things being considered, will yield only an income of, say 5 or 6 per cent. on the actual investment, and where such road is abundantly able, or it is possible for it to become able, to render every facility and convenience for carrying out the objects of its incorporation, then it would seem entirely proper, and almost a duty on the part of the State, to relieve such a road from competition. In the State of New York, and perhaps in other States, the railway commissioners have the right to pass upon the propriety of building parallel roads, or, indeed, any road. This is a wise provision, for in many portions of the United States parallel lines have been constructed where there was no demand for them, and where such additional construction or paralleling of other lines has been barren of financial return and has impaired the investment in the first enterprise, while the public has derived no benefit whatever. It is not improper to suggest that this convention, in arranging its programme for the tenth annual convention, appoint a committee to investigate and report upon this subject. Under our form of government, and through the shifting scenes of political contests, it is common that men are placed in official positions and required to discharge duties concerning which they have had no special training or experience. It is confessed that such conditions have existed in Pennsylvania with reference to those who have had railway or transportation problems to solve, and it is likely that similar conditions exist in other States. To all such these conventions are of importance in diffusing that particular knowledge so essential to the determination of vital questions affecting our commerce. It is the desire of the chair, therefore, that in this conference there shall be freedom of discussion on all subjects considered. Conservatism should characterize all our actions, and our recommendations should receive mature consideration.

The State of Pennsylvania was also represented by the Secretary of Internal Affairs, Hon. James W. Latta. The Constitution of the State imposing upon him the duties of supervising the affairs of railways, so far as they relate to the public service of these corporations, it was

eminently proper that he should be present and participate in the deliberations of the convention. With reference to the "Powers, duties and actual work of State Railroad Commissioners," so far as the same relate to Pennsylvania, Mr. Latta addressed the convention as follows:

Mr. Chairman and gentlemen, I understand that there has never been a full report from our Commonwealth. I took the liberty of preparing a series of little reminiscenses in the way of railroad matters that seem to indicate that the projectors of railway enterprises in the beginning of their career had even then conceived some of the questions that now agitate the public.

I beg to submit something on the origin, growth, and progress of the railway in Pennsylvania, and to briefly summarize the operations of the Internal Affairs Department, as associated with railways for the current railway year ending June 30 last.

Money seemed neither disposed to seek investment, nor the investors to give encouragement to the earlier railway enterprises. The first railway corporation in Pennsylvania, incorporated in 1823, to construct a railroad from Philadelphia to Columbia, a distance of some 80-odd miles, never reached consummation. The next year another was incorporated, to construct a road from Philadelphia, through Lancaster, to Columbia. This project also was a failure.

In spite of the opposition of the farmer, who bitterly resented the attempt to disturb his fee, the transporter, who resisted because his livelihood was threatened, and the unwillingness of the capitalist to invest, because of his reluctance to be led into experimental venture, the public sense had been seriously moved to the consideration of the attainment of better facilities for the carriage of men and commodities. When the intimacy of steam with locomotion had been conceived to be enduring, the Conestoga wagon was in the way and the mail coach out of place. The legislative invitation extended through its two charters offered no inducement to the private citizen. Its concession of the high right of eminent domain, with the attendant privileges, was considered not worth the acceptance. It was quite clear that those who controlled the means were not willing to make what was then thought a money sacrifice for the general good. If these advantages were to come at all, it is quite evident they must come not by aid, not by support, not by subsidization, but wholly by the State's assumption of the entire burden. There never has been any question of the power and duty of the State to construct and maintain her roadways. Upon the nation's right to sustain internal improvements political parties had divided, yet the national road had been laid out through the Middle and Western States, and New York had built her great canal. Pennsylvania, however, was the first government owner of a railroad in the United States.

In 1828 her commissioners located the Philadelphia and Columbia and the Portage Road over the Allegheny Mountains. Systems of canals secured the connection, and in 1834, upon the completion of these two railways, the system was continuous from Philadelphia to Pittsburg. The operation and management of this system remained exclusively in the hands of the State authorities, under a board known as the canal commissioners, until December, 1852, when the Pennsylvania Railroad, chartered in 1846, ran its first through cars from Philadelphia to Pittsburgh. The link over the Allegheny Mountains remained incomplete until 1854, when the breach was closed and the inclined planes of the Portage Road abandoned. It was the first substantial proof that the great mountain barriers of the continent were to in no way interrupt railway service or materially hinder railway speed. It was the triumph of the skill of the American engineer that elicited national commendation and secured the world's approval. It was only by the application of the same technical achievements that solved the great Appalachian problem that the rail now spans the hemisphere and the engine speeds beyond the timber.

The railway portion of the State's system was operated by the Pennsylvania until 1857, when, under an act of Assembly of that year providing for the public sale of the main line of works, the Pennsylvania Railroad became the purchaser. The main line of the public works had come to be accepted as the term which included the entire system of canals and railways connecting Philadelphia and Pittsburgh. No bid was to be accepted below $7,500,000, and should the Pennsylvania Railroad become the purchaser it was stipulated that it should pay in addition to that sum the further sum of $1,500,000—a total of $9,000,000. By the terms of the act decreeing the sale the State agreed, should the Pennsylvania Company become the purchaser, to accept in payment its bonds bearing 5 per cent. interest, the principal payable at intervals until the whole obligation was discharged. This concession of credit and the release of a heavy tonnage tax, burdensome as well to shipper as carrier, were the causes for the increased figures in the purchase money. The obligations were promptly met at maturity and the debt has long since disappeared.

The State was owner of other valuable canal systems extending to her northerly and northwestern boundaries. They were subsequently all disposed of under the provisions of an act of Assembly approved the 21st day of April, 1858. The next year the office of canal commissioner and State engineer were abolished and Pennsylvania went out of the canal and railway business entirely.

In 1831 the Philadelphia, Germantown and Norristown Railroad was incorporated; in 1832, the Philadelphia and Trenton, and in 1833, the Philadelphia and Reading. All were built wholly by individual loans and subscriptions, and all subsequently became handsome dividend-paying corporations.

The Pennsylvania Railroad was the outgrowth of an active and urgent public demand. Though its charter was not secured until 1846, as early as 1838 a convention, in which twenty-nine counties were represented, more than half of those then organized, and through which the proposed road was intended to pass, assembled at Harrisburg. This convention had for its object the construction of a continuous railroad from Philadelphia to Pittsburgh. It resulted in securing the survey of what is the present route of the Pennsylvania Railroad. A public meeting was called in Philadelphia in 1845 to further stimulate the enterprise. Out of this meeting came its consummation, and the next year followed the charter.

Though no provision was made in the beginning for supervisory control over construction or operation, mandatory limitations and restrictions were imposed upon both. Grade crossings, whether at public highways or through private lands, restraints upon other lines of business beyond the intendment of the charter, maximum rates of tolls and charges, their reduction should the earnings exceed a fixed percentage on capitalization, the right of revocation, reservation of the State's right to purchase at reasonable and just appraisement, were of the general character of limitations that are found distinctively impressed upon early railway legislation.

The Philadelphia, Germantown and Norristown Railroad was probably the first enterprise that successfully invited individual investment. It could not open a bank, conduct a manufacturing establishment or engage in trade, and was forbidden to hold or possess land, except for purposes of construction, for tollhouses, or its other necessary work. In its construction it could not impede the free use and passage of any public road then or thereafter to be laid out. At all road crossings it was provided that it should "cause to be made a good and sufficient causeway" to enable "persons passing or traveling" to pass over or under its road bed. This causeway was to be kept and maintained in repair by the railway under penalty of a $10 per diem fine for every day after notice that the causeway remained out of repair. The penalty was enforcable through the township authorities, and they as well as individuals were accorded a right of action against the company for any grievance by neglect. If in crossing a farm the railroad in any way interrupted free and ready access to any point within its limits the farmer was entitled to have his causeway built and maintained by the company. The privilege, however, was limited to a single causeway to each plantation.

The tolls and charges for transportation of goods and for conveyance of passengers were fixed at 2 cents per ton per mile for produce and minerals; other rates were scheduled for other commodities, and the passenger toll was levied at 1 cent per mile for each passenger. Whenever the net proceeds of the tolls exceeded 12 per centum of the

amount of capital expended they were to be reduced, so as not to exceed that percentage of profit.

The State had not yet learned its lesson in uniformity of rates. The same year the Philadelphia, Germantown and Norristown was incorporated (1831) the West Chester Railroad was permitted to collect tolls not to exceed 8 cents per ton per mile for freight and 4 cents per mile for passengers.

Two years later in 1833, the Philadelphia and Reading Railroad was incorporated. It has ever since rendered extended and valuable public service, and is now the lessee of the Philadelphia, Germantown and Norristown. Like its lessor, it could neither bank, trade, nor manufacture, and its right to the soil was likewise limited to railway necessities only. It could nowhere cross at grade the then existing highways, but was not bound to protect those thereafter laid out. Neither was there limitation upon its earnings, nor was the State privileged to purchase. It was compelled, however, to construct its causeways as well over or under roads as on the farms, and maintain them on the roads under like penalties and conditions as were provided in the charter that it so largely followed. Its tolls on every species of property were not to exceed 4 cents per ton per mile, and each passenger was to be charged at an average rate of 2 cents per mile. The average, it would seem, might have been readily maintained and yet localities be discriminated against, where way travel justified it, to the advantage of the corporation.

In the thirteen years that elapsed between the charter of the Reading, in 1833, and the incorporation of the Pennsylvania, in 1846, legislative thought on the subject of railway construction at least had undergone much modification. The grade crossing prohibition, the necessity for which was increasing rather than diminishing, though not entirely eliminated from this charter, was so modified as to caution against impeding travel at roadways rather than to compel its absolute protection by causeway or bridge. The compulsory requirement for the construction of either was altogether omitted. It is doubtful whether causeway construction ever had practical application. A casual observation of the roads where the legislative command was intended to be made operative would induce the belief that it never had. How far the observance or continuance of restrictive grade-crossing legislation would have benefited both the carrier and its patrons is a problem best solvable by the railway manager. That the public would have been better advantaged if the restrictive legislation had continued, is the other problem that has long since worked its own solution.

The Pennsylvania Railroad Company was declared a public highway by its charter. This seems to have been the first legislative recognition of the fact that a railroad was as much the "King's" high-

way as a public road, the difference being in methods and appliances for the use and enjoyment of the one or the other. Such recognition is also in support of the conclusion that payment for its use is in the nature of tax and toll, and must of consequence be levied with uniformity and reasonableness, and not collected as if it were a price or charge subject to the bargain or arrangement of the carrier. This charter also limited the rates of toll to be levied if the carriage was to be in cars other than those furnished by the company. Two and a half cents per mile was fixed for the passenger, and three cents per ton per mile for freight. If in its own cars the toll was to be three cents per mile for the through passengers and three and one-half cents for the way. The State never had opportunity to avail itself of the continuing privilege of purchase given by the charter at the end of each twenty years from the date of the organization of the road. It doubtless never would, even had the privilege to purchase not been removed by subsequent legislation. Always a dividend-paying corporation, there could be no question as to the huge appraisement of its stocks, bonds, equipment, and franchises. The figures would have been too great to permit a cash purchase, and there is now a constitutional inhibition in Pennsylvania against borrowing except in time of war.

The first general law regulating railways was passed in 1849. As early as 1832, however, owners of land, mines, kilns, quarries, etc., within three miles of a railroad or canal were authorized to construct a lateral railroad over intervening lands to intersect with the main line of either. The act of 1849 fixed the tolls and rates generally at the figures prescribed in the Pennsylvania charter, continued the injunction against impeding travel at crossings, omitted the requirement for the causeway over or under the highway, but preserved the farmer's right to exact such protection when the railroad crossed his holdings.

The Constitution of 1874—there has been no change since in the fundamental law—though in other respects materially affecting railway management, direction, and organization, in no way disturbed existing charters or the general law fixing tolls and regulating the road crossing.

Under this Constitution, and the laws that have been passed since its adoption, the Secretary of Internal Affairs is required to exercise a watchful supervision over the railroad, banking, mining, manufacturing, and other business corporations of the State, and to see that they confine themselves strictly within their corporate limits; and wherever complaint is made for any infraction of the law, or for any act committed beyond the authority given by virtue of charters or acts of incorporation, investigation is made by the Secretary of Internal Affairs, and in case the complaint is well founded it is his duty to certify such violation to the Attorney General, who, under the Con

stitution and the law, is required to proceed at the expense of the Commonwealth against any corporation so offending. The duties thus imposed upon the Secretary would seem to embrace every violation of law that may be committed by corporations, and yet the number of complaints has been small. The most important case considered by the Secretary during the past year was one involving the right of a railroad company to own the capital stock of a mining company, the claim being that such ownership constituted a violation of the Pennsylvania State Constitution, which provides that—

"No incorporated company doing the business of a common carrier shall directly or indirectly prosecute or engage in mining or manufacturing articles for transportation over its works; nor shall such company directly or indirectly engage in any other business than that of common carrier, or hold or acquire lands, freehold, or leasehold, directly or indirectly, except such as shall be necessary for carrying on its business."

The facts in the case showed that the railroad company was the owner of a large amount of the stock of a mining company, and that therefore such ownership constituted a violation of the Constitution in that the company was indirectly engaging in a business prohibited by the provisions of the Constitution referred to.

The statutes of the State give canal and railroad companies the right to invest their funds in the stocks and bonds of canal and mining corporations, but it was alleged that such enactments are in violation of the fundamental law, in that such investments constitute, at least indirectly, an engagement by a common carrier in another kind of business than that for which the corporation was organized. The Supreme Court, however, had decided in the case of The Commonwealth v. The New York, Lake Erie and Western Railroad Company (Pennsylvania State Reports 132, p. 591) that the ownership by a railroad company of certificates of stock in a mining company does not constitute a violation of the law which prohibits a railroad company from owning lands not necessary in conducting its business; and further, that such ownership of stocks could not be considered in any way as constituting ownership to the land or giving the railroad company, directly or indirectly, a title to the lands owned by the mining corporation of which the railroad company owned stock, and that stock so held was not real, but personal property. Such adjudication having been made by the Supreme Court of Pennsylvania, the Secretary of Internal Affairs, in disposing of the complaint made as before stated, found as follows:

"If the holding or owning of the stock of a mining company by a common carrier does not violate the act of 1855 with reference to acquiring or ownership of real estate, the ownership of the stock of a mining company by the railroad complained of does not constitute

a violation of section 5, article 17, of the Pennsylvania Constitution, and such ownership by a railroad corporation is not prosecuting or engaging in the mining industry within the meaning of the prohibitory provisions of the Constitution."

On the question of rates, no complaint has ever been filed with the Secretary of Internal Affairs, nor is he empowered to adjust the rates for passenger or freight transportation. The only powers he has in regard to rates consist in his authority to prevent a railway corporation from charging a greater amount either for the transportation of passengers or commodities than is allowed under its charter rights; and as the rates for transporting passengers and commodities have for twenty-five years past been lower than the maximum which, under the law, corporations are permitted to charge, it is not probable that the Department will often be called upon to consider questions regarding the violation of the laws in reference to excessive rates.

Besides the annual reports which the Constitution requires shall be made to the Secretary of Internal Affairs by railroad, canal and other transportation companies, he may require special reports at any time upon any subject relating to the business of such companies from any officer or officers thereof.

The printed blanks, which the law prescribes the Secretary shall distribute for the annual report of these several corporations, follow in form, detail, and substance the exhaustive system of investigation and inquiry so ably digested and wisely recommended by the railway convention some years ago. The statute fixes a day upon which the annual report must reach the Secretary. A refusal or neglect to supply the report within the time limit prescribed renders the delinquent company, for every such refusal, liable to a penalty of $5,000 for the use of the Commonwealth, recoverable as are debts of like amount. There has been commendable promptitude, however, in supplying the reports and the penalty has rarely been enforced.

The Railway Bureau has for many years been in the keeping of the same painstaking and capable officer. He is as constant, continuous, and faithful at home as you have known him to be in these conventions. His reports are models of research, accuracy, calculation, and care. They supply a fund of interesting, instructive, and otherwise unattainable information useful and important in current affairs and invaluable as a contribution to the archives of the State.

The volume known as Part IV of the series of publications of the Department of Internal Affairs is devoted wholly to railroads, canals, telegraphs, and telephones. The work covers some 900 pages. For report of each railway company, its date of organization, the names of its officers and board of directors, the length of its line, the termini, and a general balance sheet exhibiting its financial standing at the end of the fiscal year. Separate and special consideration is given to

stock capitalization, dividends, funded indebtedness, cost of road and equipment, railway equipment, mileage, railway employes and their compensation, number of passengers carried, tonnage, rates of transportation, passenger and freight earnings, earnings and income, other earnings from operation, and accidents. A separate chapter is devoted to street railways, their stocks, bonds and capitalization, equipment, persons employed, and passengers carried, together with their mileage, income, expenses, and accidents.

There are also eleven statements of tabulated results on these and kindred subjects, exhaustively compiled from the various reports of the companies. The report closes with six comparative tables prepared from statistics gathered within the past five years. These tables show increase or decrease of debt, additional cost of road and equipment, aggregate number of passengers carried each year by all of the operating companies, total number of passengers carried for each of the five years, earnings, income, expenses from operation, and injuries and accidents to employes, passengers, and other persons.

There are 278 steam railways, with a total mileage 19,560.32 miles, whose operating reports are filed with the Department of Internal Affairs. Of this, 10,054.38 miles are within the limits of the State. Add to this the 1,561.87 miles of street railways, representing 191 corporations in operation and 207 chartered and ready for construction, and it will be readily conceded that close application and much space are essential to complete a publication for the comprehensive understanding of the organization, operation, and management of the railway systems of Pennsylvania.

It is the purpose of these conventions, as I understand it, to treat of questions of national import and discuss subjects looking to the advantage, improvement, and benefit of the railway itself and its increasing usefulness to its patrons, passengers, employes, and the general public. I hope I may have in no way introduced an innovation.

The public road has ever been considered the first step toward a higher cililization. Whatever has brought mankind into a closer touch and better intimacy has removed the barriers of a selfish separation. The appliances that have facilitated the use of the roadway for a more rapid transit, and equipped it for a less expensive service, have produced new conditions that neither State lines bound nor do the rivers or the seas divide. Steam and electricity have made the whole world akin. Yet the transportation problem, unrestful as a fixed proposition, is ever asking a new solution of the commercial relations of men with each other and nations among themselves. Until new discovery, new invention, and new application shall cease to give that problem differing forms, these relations must bear the same condition precedent as do the scheduled sailing days of the great ocean steamships—"subject to change without notice."

Pennsylvania, in her canal navigation and her railway growth, has kept pace with the nation's progress, and whenever on her borders she has met the systems of her sister States a friendly competition has led her, with them, to reach into the newer fields of Western enterprise. For the ore in her mountains, the oil in her valleys, the timber on her hills, and the coal in her basins the rail has been ready, with an outlet to tide water and a market, as rapidly as new development demanded increased facilities. Upon the superstructure of her old "main line" she has reared a system of railways of unusual advantage and most satisfactory service. Man is prone to chafe under discipline. So far as public sentiment may be gathered through the usual channels of communication, these systems are operated with a friction only consonant with that assertive independence peculiarly of American heritage.

STREET RAILWAYS.

Capital Stock and Bonds Outstanding—Current Liabilities—Total Capitalization—Stocks and Bonds Owned.

In Table A, of the consolidated tables, will be found data with reference to the total capitalization. The amount of capital stock outstanding June 30, 1897, was $143,489,309, the amount of funded indebtedness was $42,812,430, the amount of current liabilities $34,266,976; or a total capitalization of $220,568,715. Of this amount of capital stock and funded indebtedness outstanding the street railway corporations themselves own $52,314,349. It is difficult to make any comparisons of the amount of capital stock and funded indebtedness now outstanding with the returns for former years. Any observations made with reference to these subjects might not represent the facts, owing to the remarkable rapidity with which changes are made in the management, leasing or control of street railways as the result of recent legislation and the introduction of electricity as a motive power. While there have not been many consolidations or mergers in law, yet practically there have been a large number of cases where traction companies, as authorized by law, have leased the lines of other street railway corporations upon a nominal rental, and the stock or a large portion of the stock of the leased company is assigned to the traction company, the stockholders taking in lieu thereof the stock of the Traction company. This is practically a consolidation or merger, as the stock so held by the Traction company of the leased line or lines is of no great value, in most cases there being but little

or nothing paid in the way of dividends or for rentals. There are, of course, exceptions to this view of the case, but if a fair appraisement could be made of the cash value of the $52,314,349 of stocks and bonds owned by the street railways, it would be found that the figures would be very much reduced. It would be well, both from an administrative standpoint and it would seem for the lessor and lessee companies to have our State laws with reference to street railways so amended that the operating companies, which are now the lessee companies, should have a right to consolidate and merge with all their leased lines. This would at least result in eliminating from corporate existence one-half of the street railway corporations now reporting to this Bureau. The processes by which the present conditions have been arrived at, are perhaps better known to the projectors of these enterprises than to the public generally. A case may be stated, without referring to any particular locality. For instance, a city may have had a half-dozen different street railway companies with their lines located on different streets, having a combined capitalization of, say, $500,000. A Traction company is organized and all the companies within the city decide to consolidate or merge or lease to the Traction company, and the stockholders of such original companies surrender their stock or assign it to the Traction company and in lieu thereof receive the stock of the Traction company. This, as will be seen, is a practical merger or consolidation, although lacking the sanction of law or decree of court authorizing such consolidation or merger. The great advance in the total capitalization during the last six or eight years is largely due to the fact that when a Traction company takes charge of the lines by lease, merger or consolidation, as stated, the capitalization of the Traction company is made usually two or three times as great as was the combined capital stock of the companies leased, merged or consolidated. By this process of controlling the lines of street railways in Pennsylvania the stock capitalization per mile of road is increased to an amount far exceeding the average cost of steam railways and their equipment in the United States. It may not be improper to suggest that the process herein referred to is an effort made by the management of the street railway enterprises to make them pay a dividend upon a much larger capitalization than fairness to the public who are to be conserved by these roads would warrant.

COST OF ROAD AND EQUIPMENT.

In Table B will be found a detailed statement of the cost of road and equipment. In many cases the lessee company includes the cost of road and equipment of the lessor company, which accounts for the

absence of data in the columns referring to this subject, but in each case a reference will be found to indicate by what lessee company the information is given as to the subsidiary company. By reference to the totals it will be seen that the cost of road is reported at $100,416,717 and the cost of equipment at $17,833,297, or a total cost of road and equipment of $118,250,014. The disparity between these figures and the total capitalization of $220,568,715 is so great that it can be accounted for only in one way, and that is by the fictitious issue of stock and possibly of bonds. Measured by the cost of road and equipment, as given in this table, it will be seen that the average cost per mile of street railway in Pennsylvania is only about one-half what it would be if estimated upon the basis of total capitalization.

INCOME.

There are many street railway corporations whose lines have been constructed and are now subsidiary to the corporations that are carrying on the operations. In consolidated Table C will be found the gross earnings from operations, the total of which is $18,879,649, and also income from other sources amounting to $8,516,840, or a total income from operations and other sources of $27,396,489. If comparison be made between several of these corporations with reference to income from operations, it will show that the receipts have fallen off in a measurable degree from those of last year. It cannot be assumed that this decrease in revenues is due to the depressed business condition that has existed for the past few years, as on all sides there are signs of improvement that ought to have swollen to some extent at least the receipts of the street railways from operations. The cause must therefore be attributed to something else. In all probability the use of the bicycle by business people and pleasure seekers is the prolific source of the reduction in the receipts of many street railway companies. In cities where favorable conditions do not exist for the use of the bicycle; where the hills are steep and not easy of ascent or descent, the railway companies probably have not been affected by the use of the wheel to so great an extent, but in cities like Harrisburg and many others it cannot be gainsaid that the bicycle has become a most serious competitor of the railway. By reference to the report of the Harrisburg Traction Company it will be seen that there has been a perceptible falling off in the revenues from operations for the present year as compared with last year. Certainly the

business conditions of Harrisburg during this year have been as favorable for good receipts for the railway company as they were last year, but any one who observes the general use of the bicycle on the paved streets on which the lines of the street car company are located, will see that there are many more persons passing upon wheels than in the cars. What proportion of these people are going from one point to another on business, or what percentage is made up of pleasure seekers cannot, of course, be ascertained with any degree of accuracy. The fact remains, however, that many more persons travel the streets on bicycles than patronize the cars. To reinforce this view of the case an observation was made on Third street of the city of Harrisburg during the month of October, 1897. The observation covered two days. The weather was not particularly favorable to the use of bicycles, nor was it of such a character as to induce an unusual patronage of the street cars. The period covered was from seven in the morning to six in the evening. During that time 6,078 persons passed a given point, 1,962 in the cars, and 4,116 on bicycles; 67 7-10 per cent. on bicycles and 32 3-10 per cent. in the cars, or more than two to one in favor of the wheel. To what extent this large number of bicycle riders affected the receipts of the Traction company can only be conjectured. It cannot be denied, however, that of this number a considerable percentage would have ridden in the cars either as a means of getting from one point to another on business, or in pursuit of pleasure, and to the extent that such persons would have patronized the cars, just to that extent the receipts of the company have been affected.

Similar conditions will be found in nearly all of the larger towns of the Commonwealth, and it is safe to state that the bicycle, as before asserted, has become a most formidable competitor of the street railway companies, and that it has been the cause of a great reduction in the receipts of these corporations.

DISBURSEMENTS.

In Table D will be found a consolidated statement of the disbursements made by each corporations named, also the total disbursements. The total amount of operating expenses are given at $10,075,644; the amount of taxes paid, $1,567,335; interest on funded debt, $1,919,084; rentals, $7,736,525; other expenses, $942,481; dividends, $5,214,874; a total of $27,455,943. If these figures are a correct exhibit of the facts with reference to income and disbursement, then the disbursements have by a small amount exceeded the income during the year.

MILEAGE.

In Table E will be found a statement of the mileage of each road, except that in some cases the operating company reports not only the mileage owned by it, but also the mileage of the subsidiary roads it controls by lease or contract. The total mileage in Pennsylvania is reported at 1,551.97 miles. These figures are as nearly correct as it is possible to get them from the data returned to this Bureau. It is undoubtedly a close approximation to the facts and can be relied upon as substantially correct.

EQUIPMENT. NUMBER OF EMPLOYES. NUMBER OF PASSENGERS CARRIED.

Table F shows that there are in the service of the street railways of Pennsylvania 4,914 motor cars and 499 other cars, or a total of 5,413, and that the number of employes is 12,079, to whom was paid during the year the sum of $6,920,692. The number of passengers carried is shown to be 409,723,418.

ACCIDENTS.

Table G shows the number of passengers killed and injured, number of employes killed and injured, number of other persons killed and injured and the total of all persons killed and injured. During the year there were eighteen passengers killed and 519 injured. From these figures it would appear that the hazard to passengers on street railways is greater than upon steam railways, for by reference to the consolidated table showing accidents to passengers on the steam railways, embracing over 22,000 miles of operations, it will be seen that there were but thirty-six passengers killed and 782 injured during the

year. Among employes on the street railway lines the hazard is not so great as on the steam roads. The number of employes killed was but four and the number injured seventy-one. Among the casualties to other persons than passengers and employes seventy-one were killed and 364 injured, making a total killed of 93 and 954 injured. The fact cannot be disputed that a large number of the persons, both passengers and others, killed and injured, have been killed and injured at grade crossings. There have been two or three cases where a motor car in crossing the track of a steam railway has stopped on the track and for some cause or other the power could not be applied in sufficient time to move it and the car or train on the steam road struck it. A number of passengers have been killed in this way during the year. If there were no other reason, this should be sufficient to induce the Legislature to provide that in all future construction of either street or steam railways, at least outside of municipalities, grade crossings should be prohibited. It would undoubtedly involve a too great expense to abolish grade crossings within the cities at the present time, but there should be some effort made in that direction, so that they may gradually, and so fas as practicable, be abolished. The Legislature will not have done its duty to the people of the State until it shall have made some provision for the accomplishment of this object, but more especially to prevent grade crossings in new construction outside of municipalities. A bill providing for the prevention of the construction of additional grade crossings outside of cities was prepared by this Bureau and recommended for passage at the last session of the Legislature. It received the approval of many of the leading steam and street railway managers, and it seems should have commended itself to the favorable consideration of the law makers. The measure was referred to the committee on railways, but it was never considered or reported back to the Legislature, and therefore failed to become a law. The bill also provided that in case of any serious accident resulting in the destruction of life of passengers, employes or other persons, it should be the duty of this Bureau to make an investigation of the causes that led to the accident, with a view of fixing the responsibility therefor, so far as might be possible. This is done in other states, and it would seem eminently wise and proper to provide for the investigation of the causes of such accidents in Pennsylvania, where steam railways and street railways exist to a greater extent than perhaps in any other state in the Union.

STEAM RAILROADS NOT IN OPERATION.

List of steam railroad corporations, whose lines are not in operation or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished the department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny and Chartiers,	$15,000	$3,000	.....
Allegheny Connecting,	10,000	200	$200
Allegheny and Lawrence,	1,500,000	20,000	3,653
Allegheny and Monongahela,	80,000	.....	.....
Allegheny and Western,	1,000,000	32,500	2,817
Altoona Short Line,	650,000	13,600	13,000
Athens and South Waverly,	10,000	.....	930
Beech Creek, Altoona and South Western,	1,000,000	20,000	20,000
Bellefonte and Clearfield,	1,100,000	27,500	6,461
Bloomsburg Belt,	10,000	.....	29,150
Bradford Central,	200,000	18,000	12,894
Broad Street Underground,	60,000	6,000	.....
Cambria County,	100,000	.....	.....
Charleroi and Belle Vernon,	30,000	3,000	3,600
Chest Creek,	100,000	6,000	6,000
Chester County Central,	800,000	13,600	13,600
Chester and Delaware,	30,000	3,000	3,000
Chest River,	35,000	.....	.....
Clearfield, Conemaugh and Western	1,500,000	37,500	35,000
Coal Glen,	10,000	1,000	.....
Danville and Riverside,	50,000	3,790	3,790
Danville and Shamokin,	250,000	26,710	26,710
Dauphin and Berks,	100,000	100,000	100,000
Delaware and Anthracite,	5,000,000	418,000	418,000
Duquesne Branch, West Side Belt,	100,000	2,000	2,000
East Stroudsburg and Matamoras,	400,000	20,000	12,800
Ellwood Northern,	50,000	1,000	837
Gettysburg, Baltimore and Washington,	750,000	6,500	.....
Grassy Island,	10,000	10,000	9,703
Greenlick,	45,000	9,316	9,316
Homer and Susquehanna,	200,000	10,500	8,630
Jefferson and Allegheny,	1,500,000	50,000	15,456
Kettle Creek,	280,000	2,800	2,322
Keystone Northern,	150,000	3,000	2,000
Langhorne and Bristol,	400,000	30,000	342
McKeesport and Versailles Belt Line,	.....	.....	230
Mahoning and Allegheny,	110,000	5,340	876
Marcy,	10,000	550	167
Marion and St. Clair,	50,000	1,000	82
Market Street Underground,	60,000	6,000	.....
Mead Run,	140,500	10,900	18,131
Middlesex and Bethel,	40,000	5,000	.....
Milford, Matamoras and New York,	80,000	4,000	2,600
Millersburg and Brookside,	230,000	11,500	.....
Monongahela and Allegheny,	60,000	.....	.....
Monongahela Southern,	160,000	8,000	1,081
Monterey and Streets Run Connecting,	20,000	1,000	1,000
New Cumberland and Pittsburgh,	400,000	8,010	.....
New York, Philadelphia and Chicago,	2,250,000	45,000	23,806
North Philadelphia,	300,000	300,000	.....
North Shore,	200,000	2,520	2,520
Northern Liberties,	10,000	500	385
Ohio and North Eastern,	250,000	12,500	13,512
Oil City and New Castle,	750,000	23,000	.....
Oil City and Ridgway,	300,000	86,550	71,427

STEAM RAILROADS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Olean, Rock City and Bradford,	210,000	.....	174,230
Park Valley,	200,000	11,000	32,000
Pennsylvania Midland,	1,900,000	.....	432,000
Pennsylvania Midland,	2,500,000	250,000	250,400
Pennsylvania and Western,	5,000,000	100,000	100,000
Philadelphia, Bustleton and Trenton,	1,000,000	436,500	438,023
Philadelphia and New England,	2,000,000	29,715	30,037
Philadelphia and Northern,	900,000	900,000	960,467
Philipsburg, Ebensburg and Johnstown,	1,200,000	24,000	24,000
Pittsburgh, Brady's Bend and Lake Erie,	600,000	10,000	12,500
Pittsburgh, Canonsburg and State Line,	200,000	200,000	.....
Pittsburgh and Brownsville,	150,000	3,000	1,122
Pittsburgh, Connellsville and Wheeling,	525,000	3,927	3,927
Pittsburgh and Mansfield,	1,000,000	50,000	72,750
Point Breeze,	18,000	7,200	7,200
Pottsville and Reading,	100,000	55,000	50,826
Priceville and Winton,	50,000	1,000	.....
Quakertown and Eastern,	180,000	76,023	76,023
Reading, Lancaster and Baltimore,	3,000,000	52,000	35,419
Roxborough,	100,000	70,000	70,801
Schuylkill River, West Side,	120,000	1,500	2,859
Sewickley and Jeanette,	150,000	.....	3,000
Sherrick Run,	500,000	.....	3,862
Slatington,	200,000	20,000	1,740
Smethport and Olean,	400,000	10,000	.....
Somerset County,	200,000	74,300	74,300
Southern Central,	3,000,000	.....	705
Susquehanna Connecting,	500,000	120,000	745,000
Titusville, Cambridge and Lake Erie,	1,000,000	1,000,000	1,015,000
Tomhicken, Milnesville and Easton,	150,000	4,000	1,682
Washington Run,	60,000	1,300	871
West Chester and Phoenixville,	250,000	12,750	30,681
West Side Belt,	600,000	13,500	13,500
Wilkes-Barre and Northern,	400,000	392,000	552,489
York and Black Mount,	50,000	950	728
Youghiogheny Central,	200,000	9,000	7,492
Youghiogheny Connecting,	50,000	1,000	1,208
Youghiogheny and Elizabeth,	50,000	5,000	5,000
Youghiogheny Southern,	200,000	200,000	200,000
Youghiogheny Valley,	120,000	2,040	1,740
Youghiogheny and Wick Haven,	18,000	18,000	18,176
Total,	$51,996,000	$5,593,851	$6,519,696

LIST OF STREET RAILWAYS NOT IN OPERATION.

List of street railway corporations, whose lines are not in operation or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished the department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allentown and Reading,	$108,000		
Altoona and Hollidaysburg,	50,000		
Ambler,	12,000	$1,200	$1,200
Anthracite,	500,000	2,200	2,200
Aramingo Avenue,	12,000	625	145
Archbald,	30,000	3,000	3,000
Baltimore Avenue,	50,000	5,000	84
Beaver Meadow, Hazleton, Mahoning and Shenandoah,	150,000	15,000	15,000
Bedford,	15,000	500	200
Belmont Avenue,	18,000	600	142
Bellefonte,	18,000	600	94
Benton Avenue,	9,000		
Bethlehem and Nazareth,	100,000	2,000	96
Birdsboro,	12,000	400	640
Birmingham, Knoxville and Allentown Traction,			
Boquet Street,	6,000		
Braddock,	350,000	109,700	172,580
Braddock and Brinton,	6,000	600	
Braddock and Duquesne,	15,000	937	937
Braddock and Homestead,	125,000	12,500	12,500
Braddock, Wilmerding and Pitcairn,			
Bradford County,	250,000	42,000	42,000
Bristol and Trenton,	48,000	2,400	2,300
Brown and Parrish Streets,	15,000	1,500	5,007
Bucks County,	33,000	3,300	3,000
Buttonwood Street and Fairmount Park,	30,000	1,000	
Cambridge and Edinboro,	50,000	5,000	2,000
Centralia, Ashland and Locust Gap,	36,000	3,600	2,200
Charleroi, Belle Vernon and Fayette City,	20,000	2,000	1,932
Citizens', North Philadelphia,	36,000	1,200	1,378
Citizens', South Philadelphia,	30,000	1,000	1,178
Citizens', North End,	36,000	3,600	518
Citizens' Street Railway,	18,000	729	129
Citizens' Passenger Railway,	90,000	3,000	2,900
Clearfield Traction,	1,500,000	10,008	33,207
Columbia, Ironville and Mt. Joy,	300,000	30,000	36,787
Corapolis, Sewickley and Economy,	50,000		
Corey Avenue,	10,000	1,000	83
Corry,	25,000	2,500	
Delaware Front,	24,000	800	750
Delaware and Schuylkill,	700,000	1,600	1,350
Delaware and Schuylkill Traction,	50,000	5,000	100
Delaware Valley,	600,000		100
Dillsburg, York Springs and Gettysburg,	150,000	5,000	700
Dravosburg and Elizabeth,	40,000	4,000	500
Duquesne Heights, Mt. Washington and Knoxville,	42,000	1,400	967
East Aramingo Avenue,	18,000	925	148
East New Castle,	16,000		
Easton and South Easton,	20,000		
Economy,	30,000	3,000	150
Edinboro and Erie,	200,000	35,000	35,000
Elmwood and Fairmount Park,	50,000	5,000	600
Erie and Eastern,	25,000	2,500	2,500
Erie, Reed and Lakeside,	50,000	1,500	1,500
Erie Transit,	600,000	6,000	1,200
Evergreen Hamlet,	12,000		

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Fairmount Park,	100,000	.....	.....
Fairmount Park, Bridesburg and Frankford,	78,000	.....	.....
Ferry Passenger,	5,000	200	.....
Franklin and Oil City Terminal,	220,000	22,000	500
Gladwyn,	12,000	420	255
Grand Boulevard,	50,000	4,050	3,802
Grand View Avenue,	6,000	600	600
Grand View Traction,	15,000	1,500	1,500
Hazlewood Avenue,	7,500	500	.....
Herrs Island,	9,000	.....	.....
Hestonville and Overbrook,	5,000	500	3,352
Highland Park and Butler,	12,000	.....	.....
Hill Top,	8,000	800	800
Holmesburg and Bristol,	60,000	2,400	2,300
Howard Street,	6,000	.....	.....
Huntingdon Street,	18,000	.....	.....
Jenkintown and Fox Chase,	20,000	700	155
Juniata Street,	12,000	.....	.....
Kane,	6,000	120	60
Kerr Street,	6,000	.....	.....
Keystone Electric,	180,000	6,005	.....
Kittanning,	1,500	.....	.....
Knoxville, Fair Haven and Mt. Lebanon,	50,000	1,050	622
Lackawanna and Old Forge,	36,000	1,200	4,800
Lacock Street,	1,200	.....	.....
Latrobe, Derry and Youngstown,	200,000	20,000	700
Latrobe and Ligonier,	72,000	2,440	.....
Lebanon Valley Traction,	10,000	1,000	.....
Lewisburg and Mifflinburg,	100,000	1,950	.....
Lewistown and Reedsville,	24,000	1,025	155
Luzerne, Dallas and Harvey's Lake,	200,000	120,000	15,000
McKeesport and Braddock,	50,000	1,000	82
McKeesport and West Newton,	60,000	.....	200
Madison Avenue,	7,500	.....	.....
Mahanoy Valley,	18,000	600	500
Marion Avenue,	6,000	.....	.....
Manayunk,	12,000	400	90
Manorville,	1,200	.....	.....
Market Street, Richmond and Frankford,	96,000	96,000	133,760
Meadville,	30,000	3,000	3,000
Meadville and Saegertown,	34,000	3,400	1,000
Mechanicsburg and Boiling Springs,	100,000	1,400	80
Media, Middletown, Aston and Chester,	150,000	5,150	4,890
Middleton,	100,000	30,184	.....
Midvale,	30,000	3,000	157
Monongahela Passenger,	12,000	1,200	82
Monongahela Traction,	5,000	500	.....
Morrisville and Trenton,	18,000	600	108
Mount Minsi,	125,000	1,200	1,200
Mount Troy and Reserve,	20,000	1,500	650
Mt. Vernon,	24,000	6,000	6,000
Mount Washington,	12,000	1,200	1,200
Moyamensing and Penrose Ferry Road,	75,000	12,750	12,739
Muncy Valley,	50,000	7,500	100
Newberry,	18,000	600	.....
Newtown,	100,000	1,140	170
Norristown and Perkiomen Creek,	24,000	2,400	2,520
Oil City Station,	90,000	16,035	25,722
Park Avenue and Carlisle Street,	8,000	800	800
Peaceful Valley,	15,000	.....	.....
Pen Argyl, Bangor and Water Gap,	500,000	.....	.....
Penn Traction,	10,000	1,000	1,000
People's Traction,	6,000,000	6,000,000	.....
Philadelphia, Bala and Narberth,	24,000	2,400	209
Philadelphia and Bryn Mawr,	50,000	1,400	1,400
Philadelphia, Castle Rock and West Chester,	90,000	9,000	1,541
Philadelphia and Delaware,	150,000	15,000	5,350
Philadelphia and Merion,	25,000	2,500	3,000
Philadelphia and Neshaminy,	75,000	2,505	.....
Philadelphia and Paoli,	500,000	.....	.....
Philadelphia and Rural,	100,000	3,000	.....
Pittsburgh, Braddock and McKeesport,	66,000	.....	300
Pittsburgh and Monongahela Traction,	12,000	12,000	.....
Pittsburgh and Mount Washington,	600,000	.....	3,000
Pittston People's,	50,000	5,000	500
Pottstown, Boyertown and Reading,	150,000	6,261	5,550

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Pottstown and West Chester,	500,000	45,690	51,600
Pottsville, Cressona, Schuylkill Haven and Orwigsburg,	75,000	3,000	385
Powelton Avenue and Thirty-fourth Street,	20,000	400	250
Prospect Street,	50,000	15,000	59,250
Reading and Pottstown,	100,000	3,200	548
Riverview,	50,000	5,000	5,000
Sanatoga, Royersford and Collegeville,	26,000	2,600	2,685
Seagertown and Venango,	72,000	7,200	1,000
Scottdale, Everson and Broadford,	30,000	1,000	450
Schuylkill Highlands,	100,000	4,000	353
Scranton and Abingdon,	100,000	1,800	2,000
Scranton, North End,	20,000	5,000	5,000
Scranton and Pittston,	90,000	22,500	22,500
Sewickley Valley,	15,000	1,500	82
South Avenue,	6,000	.....	.....
South Side,	20,000	675	106
Spangler and Hastings,	42,000	1,400	98
Spring Hill,	12,000	.....	.....
Suburban, Philadelphia,	75,000	7,500	103
Suburban, West Chester,	600,000	13,000	4,791
Suburban Street,	45,000	1,800	45,000
Swissvale,	400,000	2,500	.....
Swissvale and Wilkinsburg,	33,000	3,300	87
Sylvan Avenue,	12,000	1,200	82
Tamaqua and Lansford,	200,000	100,000	28,550
Tioga and Venango,	4,000	400	400
Union Line Street,	12,000	1,200	1,200
Union Passenger,	3,000	100	.....
Uniontown,	50,000	50,000	.....
United Traction,	15,000	1,500	821
Verona and Oakmont,	15,000	150	.....
Wayne and Conshohocken,	30,000	1,000	177
Willow Grove and Hatboro,	18,000	600	.....
York and Dallastown,	60,000	1,200	605
York and Dover,	50,000	1,600	318
York and Manchester,	50,000	1,200	137
York and Wrightsville,	75,000	2,240	151
Total,	$15,094,400	$7,096,956	$874,230

LIST OF TELEGRAPH AND TELEPHONE COMPANIES NOT IN OPERATION.

List of telegraph and telephone companies to whom charters have been granted but whose lines have not been constructed or are not in operation exhibiting amount of authorized capital, capital paid in and amount paid for organization, construction, etc.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Connellsville Telegraph and Telephone,	$1,000	$100	$57
Delaware County Telegraph and Telephone,	25,000	3,000	500
Drawbaugh Telegraph and Telephone,	2,000,000	32,750	.....
Mutual Telephone,	25,000	2,500	.....
Vandegrift Telephone,	10,000	1,000	945
Total,	$2,061,000	$39,350	$1,502

DELINQUENT CORPORATIONS.

The following named corporations having failed to make reports for the fiscal year ending June 30, 1895, as required by law, were duly certified to the Attorney General for the collection of the penalty of five thousand dollars which the law imposes for such failure to report.

STEAM.

Blue Mountain Railroad Company.

STREET.

Bloomsburg Electric Railway Company.
Brady Street Railway Company.
Braddock, Wilmerding and Pitcairn Railway Company.
Citizens' Street Railway of Lackawanna County.
Collingdale Street Railway Company.
Columbia and Marietta Electric Railway Company.
DuBois Traction Company.
East Reading Electric Railway Company.
Federal Street and Pleasant Valley Passenger Railway Company.
Jackson and Porter Streets Railway Company.
Merion Avenue Passenger Railway Company.
Muncy Valley Street Railway Company.

North End Street Railway Company.
Norristown and Perkiomen Creek Electric Railway Company.
Pennsylvania Traction Company.
People's Street Railway of Chester.
Philadelphia and Ardmore Passenger Railway Company.
Philadelphia and Trenton Street Railway Company.
Philadelphia and Rosemont Passenger Railway Company.
Pittsburgh, Allegheny Valley and Manchester Passenger Railway Company.
Pittsburgh and North Side Traction Company.
Pittsburgh Union Passenger Railway.
Radnor, Haverford and Philadelphia Passenger Railway.
Sanatoga, Royersford and Collegeville Electric Railway Company.
Sheridan Terrace Passenger Railway Company.
Slatington Street Railway Company.
United Traction Company, of Pittsburgh.
Valley Electric Street Railway Company.
Warwick Street Railway Company.
West Side Traction Company.

CONSOLIDATIONS, REORGANIZATIONS, &C.

The following named corporations have been reported as consolidated with other corporations.

STEAM.

Altoona, Clearfield and Northern Railroad Company, sold at judicial sale and re-organized April 17, 1897, as Altoona and Beech Creek Railroad Company.

Buffalo and St. Mary's Railroad Company merged into the Buffalo, St. Mary's and South Western Railroad Company January 29, 1897.

Butler and Pittsburgh Railroad Company merged into the Pittsburgh, Bessemer and Lake Erie Railroad Company December 22, 1896.

Carbon Limestone Railroad Company merged into Mahoning State Line Railroad Company.

Emporium and Mt. Jewett Railroad Company merged into Mt. Jewett, Clermont and Northern Railroad May 26, 1897.

Falls Creek Railroad Company merged into Reynoldsville and Falls Creek Railroad January 11, 1897.

Hanover and York Railroad Company merged into York, Hanover and Frederick Railroad Company January 7, 1897.

Little Saw Mill Run Railroad Company merged into West Side Belt Railroad Company July 6, 1897.

Mifflin and Centre County Railroad merged into Sunbury and Lewistown Railroad.

Mount Jewett and Smethport Railroad Company merged into Mt. Jewett, Clermont and Northern Railroad May 26, 1897.

Olean, Oswayo and Eastern Railroad Company merged into New York and Pennsylvania Railroad September 10, 1896.

Philadelphia and Reading Railroad Company sold under foreclosure September 23, 1896, and re-organized as Philadelphia and Reading Railway Company.

Pittsburgh, Shenango and Lake Erie Railroad merged into Pittsburgh, Bessemer and Lake Erie Railroad December 22, 1896.

St. Mary's and South Western Railroad Company merged into Buffalo, St. Mary's and South Western Railroad January 29, 1897.

STREET.

Dunmore Street Railway, People's Street Railway Company, of Luzerne county, Scranton Passenger Railway, Scranton Railway Company and Valley Passenger Railway were merged and consolidated into the Scranton Railway Company December 18, 1896.

Uniontown Street Railway Company sold at judicial sale and re-organized as Uniontown Electric Railway July 12, 1897.

Glenwood and Dravosburg Passenger Railway, McKeesport and Reynoldton, Railway, Pittsburgh, Glenwood and Homestead Passenger Railway, Second Avenue Passenger Railway, Second Avenue Traction Company and the Turtle Creek Valley Passenger Railway were consolidated and merged into The Second Avenue Traction Company.

Pittsburgh Union Passenger Railway and Pittsburgh, Allegheny and Manchester Passenger Railway consolidated and merged into Pittsburgh, Allegheny and Manchester Traction Company.

Central Passenger Railway consolidated and merged into the Central Traction Company.

ROADS STRICKEN FROM THE LIST.

The following named roads have been stricken from the list by reason of abandonment by decree of court, forfeiture of corporate rights, annullment of charter, etc.

STEAM RAILROAD COMPANIES.

Bloomsburg Belt.
Bridgeport.
Chartiers Connecting.
Cleremont and Marion Creek.
Conshohocken Connecting.
Easton and Philadelphia.
Essington and Chester.
Langhorne and Bristol.
Monongahela River and Snowden.
Moosic Mountain and Carbondale.
Philadelphia, Honesdale and Albany.
Pittsburgh Connecting.
Redstone Connecting.
Reynoldsville, Warren and Buffalo.
Schuylkill Junction.
Schuylkill River West Side.
Scranton and Bald Mount.
South Easton and Philipsburg.
Streets Run and Dravosburg.
Susquehanna.
Tylerdale.
Union Transfer and Exchange.
Washington Connecting.
Wilcox.
Wilkes-Barre and Williamsport.

STREET RAILWAY COMPANIES.

Allegheny and Evergreen.
Allegheny and Kiskeminitis.
Berwyn and Devon.
Beltzhoover and Amanda Avenue.
Blakely Rapid Transit.
Bloomsburg.
Boulevard.
Braddock, Wilmerding and Pitcairn.
Central Electric Railway of Philadelphia and Delaware Counties.
Charleroi, California and Brownsville.
Cherry Street.
Chester and Maple.
Chestnut Hill and Spring House.
Darby, Lansdowne and Philadelphia.
Diamond Street.
East Snyder Avenue.
East Penn Traction Company.
Easton and Bangor.
Federal Street.
Forty-ninth Street and Westminster Avenue.
Forty-second Street and West Park.
Glenshaw.
Jenkintown.
Johnson Street.
Keystone Traction.
Lancaster and Susquehanna.
Liberty Traction.
McKeesport and Port Vue.
Marshall Street.
Moore and Mifflin Streets
Morningside and Highland Park.
Mt. Pleasant and Hammondsville.
New Castle and Washington.
Ohio River.
Ohio Valley.
Philadelphia and Lansdale.
Philadelphia West Side.
Pittsburgh and Allegheny Central.
Pittsburgh, Arlington Heights and St. Clair.
Pittsburgh Passenger.
Pittsburgh and Butler.
Pittsburgh, Beltzhoover and Knoxville.
Quakertown Traction.
Scoville Island.
Selinsgrove and Sunbury.
Sheriden Terrace.
Slatington.
South Shore.
Suburban, of Harrisburg.
Washington and Cannonsburg.
West Chester and Downingtown.
Williams Valley.

TELEGRAPH AND TELEPHONE COMPANIES.

Equitable Telegraph.
Indiana Telephone.
New York Mutual Telegraph.
Sunbury and Snyder County Telephone.
Tioga County Telephone.
Washington Telephone.
Waynesburg, Bluff and Cameron Telephone.
Waynesburg, Mt. Morris, Ninevah and Washington Telephone.

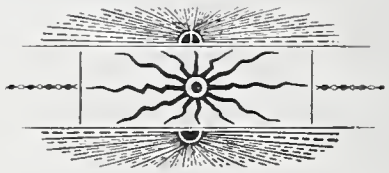
CANAL COMPANIES.

Monongahela Navigation Company.
Susquehanna Canal Company.

In concluding the report of the Bureau of Railways for the year ending June 30, 1897, which is the tenth report which it has been my privilege and honor to prepare, I beg to acknowledge the efficient and valuable services of the acting Chief Clerk, W. W. Morgaridge and the Assistant, W. A. Neale, who have contributed so largely of their time and energy in the preparation of the data found in the consolidated tables. It may not be improper here to observe that the duty devolving upon the Bureau of Railways is of a character that demands the most careful thought in arranging statistical matters, and involves the expenditure of an almost limitless amount of labor in keeping the records and other data with reference to each of the many corporations comprising the steam railways, the street railways, the telephone, telegraph and canal corporations. There is no state in the Union having supervision of common carrier corporations that has so many such corporations in charge as does the Bureau of Railways of the Department of Internal Affairs. In most of the states there are commissioners of from three to five in number, to each of whom is paid a salary ranging from $3,000 to $8,000 a year, beside being supplied with more clerical assistance than is provided in Pennsylvania, yet all the work and management of this Bureau in Pennsylvania is conducted with an expense to the Commonwealth of the salaries of two employes, each receiving $1,400, and a contingent expense of $1,000, or a total expense for a year of $3,800. The salaries of the commissioners and employes alone in the State of New York, are more than ten times that amount. In view of these provisions and of the character of the reports which are annually published by this Bureau, the Legislature at its last session provided a salary of $1,000 per annum for the Superintendent of the Bureau of Railways, in addition to his salary as Deputy Secretary of Internal Affairs. This would have resulted in a total expenditure in conducting the Bureau of Railways, having in charge the supervision of all these great com-

mon carrier corporations, of $4,800 per annum, an amount much less than is expended for similar purposes by any other state in the Union. This provision of the Legislature received the disapproval of the Executive and therefore failed to become a law. The perusal of the annual report which is herewith submitted, together with the legal questions involved in investigating and determining complaints which are made against corporations, a record of two of which appears in this report, will carry conviction of approval or disapproval of what was done by the Executive with reference to the salary provided by the Legislature at the session of 1897. During all the time I have been connected with the Bureau of Railways until recently I have had the valuable help of Mr. John T. Johnson, who died on the fourth day of August, 1897. No more loyal or faithful public servant has come under my observation than Mr. Johnson was, and his loss to the Bureau was keenly felt and his fellow employes in the Department of Internal Affairs, without exception, regret deeply that death deprived them of his faithful companionship.

ISAAC B. BROWN,
Superintendent Bureau of Railways.



Reports of Steam Railroads.

REPORTS OF COMPANIES.

ADDISON AND PENNSYLVANIA RAILWAY COMPANY.

Date of organization. July 21, 1887.

Under laws of what government or state organized: Chapter 917, laws of New York, and act of State of Pennsylvania, dated March 24, 1865.

If a consolidated company, name the constitutent companies: Addison and Pennsylvania Railway Company, of New York; Addison and Pennsylvania Railway Company, of Pennsylvania; chartered in both states August 19, 1892.

Date and authority for each consolidation: Consolidation agreement entered into by stockholders in both states on August 26th, 1892. Record in both states August 28th, 1892.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Addison and Northern Pennsylvania Railway Company, chartered in New York June 19, 1892.

Chartered in Pennsylvania July 13, 1892.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
T. C. Platt,	49 Broadway, N. Y.,	When successors are elected.
F. H. Platt,	35 Wall st, N. Y.,	When successors are elected.
T. F. Wood,	Orange, N. J.,	When successors are elected.
L. R. Gale,	Galeton, Pa.,	When successors are elected.
William Brookfield,	82 Fulton street, N. Y.,	When successors are elected.
A. C. Gurnee,	Eden, Me.,	When successors are elected.
W. G. Oakman,	82 Broadway, N. Y.,	When successors are elected.
G. R. Sheldon,	4 Wall street, N. Y.,	When successors are elected.
J. E. Jones,	Yonkers, N. Y.,	When successors are elected.
T. F. Swayze,	49 Broadway, N. Y.,	When successors are elected.
E. G. Davidge,	28 Ferry street, N. Y.,	When successors are elected.
C. S. Brice,	Lima, Ohio,	When successors are elected.
H. B. Platt,	49 Broadway, N. Y.,	When successors are elected.

Date of last meeting of stockholders for election of directors. January 11, 1897

Postoffice address of general office: 49 Broadway, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	T. C. Platt,	49 Broadway, N. Y.
Vice President,	William Brookfield,	82 Fulton street, N. Y.
Secretary,	J. E. Jones,	Yonkers, N. Y.
Treasurer,	A. H. Howe,	49 Broadway, N. Y.
Attorney, or General Counsel,	Frank H. Platt,	35 Wall street, N. Y.
General Superintendent,	W. W. Atwood,	Addison, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Addison and Pennsylvania Railway,	Addison, N. Y.,	Gaines, Pa.,	41
New York and Northern Pennsylvania Railroad.	Gaines, Pa.,	Galeton, Pa.,	5
Total mileage,			46

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The Addison and Pennsylvania Railway Company operated the line known as the N. Y. and N. P. R. R., charging them a reasonable sum each month for the service.

No written agreement and no stated amount.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,400,217 98	Capital stock,	$766,486 07
Cost of equipment,	18,466 58	Funded debt,	380,106 22
Cash and current assets,	8,214 58	Current liabilities,	296,546 81
Profit and loss,	16,239 96		
Grand total,	$1,443,139 10	Grand total,	$1,443,139 10

CONTRACTS, AGREEMENTS, ETC.

Wells Fargo Express Company, $90.00 per month for 45,000 pounds or under; all over that amount, 20 cents per 100 pounds additional.

Mails, $3,248.88 per annum.

Western Union owns line and furnishes supplies. This company operates and has free use of same for company business.

ALLEGHENY AND KINZUA RAILROAD COMPANY.

Date of organization: February 26, 1890.

Under laws of what government or state organized: General railroad laws of the states of Pennsylvania and New York.

If a consolidated company, name the constituent companies: Allegheny and Kinzua Railroad, of the state of New York, chartered December 8, 1887.

Allegheny and Kinzua Railroad, of the State of Pennsylvania, chartered December 15, 1887.

Bradford and Corydon Railroad, State of Pennsylvania, chartered May 5, 1887.

Date and authority for each consolidation: February 26, 1890, under title.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. S. Bullis,	Olean, N. Y.,	February 9, 1898.
M. W. Barse,	Buffalo, N. Y.,	February 9, 1898.
C. L. Bedford,	Portville, N. Y.,	February 9, 1898.
G. C. Palmer,	Olean, N. Y.,	February 9, 1898.
C. G. Freck,	Olean, N. Y.,	February 9, 1898.
E. V. Dunlevie,	Olean, N. Y.,	February 9, 1898.
F. L. Stowell,	Olean, N. Y.,	February 9, 1898.
G. C. Farnsworth,	Buffalo, N. Y.,	February 9, 1898.
W. J. Bartholomew,	Morrison, Pa.,	February 9, 1898.
C. D. Williams,	Ridgway, Pa.,	February 9, 1898.
J. E. Rooney,	Buffalo, N. Y.,	February 9, 1898.
C. S. Cary,	Olean, N. Y.,	February 9, 1898.
C. D. Clark,	Olean, N. Y.,	February 9, 1898.

Postoffice address of general office: Olean, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
Receiver,	F. W. Cruse,	Olean, N. Y.
President,	S. S. Bullis,	Olean, N. Y.
Vice President,	M. W. Barse,	Buffalo, N. Y.
Auditor,	J. H. Brooke,	Olean, N. Y.
General Superintendent,	M. D. Murray,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny and Kinzua Railroad,	Bradford, Pa.,	Red House, N. Y.,	25
Allegheny and Kinzua Railroad,	Gilbert, Pa.,	Coffey Run, Pa.,	12
Allegheny and Kinzua Railroad,	Gilbert, Pa.,	Zeliff, N. Y.,	6
Total mileage,			43

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets, ...	$1,318 20	Current liabilities, ...	$1,440 91
Profit and loss, ...	122 71		
Grand total, ...	$1,440 91	Grand total, ...	$1,440 91

ALLEGHENY AND SOUTH SIDE RAILWAY COMPANY.

Date of organization: September 20, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Names.
David B. Oliver.	Charles D. Frazier.
Henry W. Oliver.	Stephen W. Tener.
George T. Oliver.	John Reis.

Postoffice address of general office: Corner Tenth and Muriel streets, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	David B. Oliver, ...	Pittsburgh, Pa.
Secretary, ...	F. G. Bailey, ...	Pittsburgh, Pa.
Treasurer, ...	George T. Oliver, ...	Pittsburgh, Pa.
General Superintendent, ...	D. S. Kamerer, ...	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny and South Side Railway Company.	Sidings and spurs be	tween Third street and Sixteenth str eet, South Side.	5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of equipment,	$7,675 00	Funded debt,	$5,328 50
Cash and current assets,	7,221 19	Current liabilities,	8,813 23
		Profit and loss,	754 46
Grand total,	$14,896 19	Grand total,	$14,896 19

ALLEGHENY VALLEY RAILWAY COMPANY.

Date of organization: February 12, 1852. Reorganized March 1st, 1892.
Under laws of what government or state organized: State of Pennsylvania.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Original corporation, Allegheny Valley Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Pittsburgh, Pa.
John P. Green,	Philadelphia, Pa.	John B. Jackson,	Pittsburgh, Pa.
C. Stuart Patterson,	Philadelphia, Pa.	Henry A. Laughlin,	Pittsburgh, Pa.
P. A. B. Widener,	Philadelphia, Pa.		

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. H. Barnes,	Philadelphia, Pa.
Secretary,	Stephen W. White,	Philadelphia, Pa.
Treasurer,	Thomas R. Robinson,	Pittsburgh, Pa.
General Solicitors,	Scott & Gordon,	Pittsburgh, Pa.
Auditor,	Theo. F. Brown,	Pittsburgh, Pa.
Chief Engineer,	Frank M. Ashmead,	Pittsburgh, Pa.
General Superintendent,	David McCargo,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line, River division,	Pittsburgh, Pa.,	Oil City, Pa.,	132.50
Main Line, Low Grade division,	Red Bank, Pa.,	Driftwood, Pa.,	109.70
Branch Line, Sligo branch,	Lawsonham, Pa.,	Sligo, Pa.,	10.20
Branch Line, Plum Creek branch,	Verona, Pa.,	Coal Works, Pa.,	7.90
Total mileage,			260.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$41,268,710 53	Capital stock,	$27,268,978 82
Cost of equipment,	1,744 531 85	Funded debt,	16,696,523 82
Cash and current assets,	276,444 72	Current liabilities,	379,076 96
Other assets:		Real estate mortgages,	1,564 73
Materials and supplies,	151,354 50	Accrued interest on funded debt	
Profit and loss,	1,153,281 05	not yet payable,	248,178 32
Grand total,	$44,594,322 65	Grand total,	$44,594,322 65

IMPORTANT CHANGES DURING THE YEAR.

$247,650 of preferred stock was issued; $3,100.00 for the conversion of preferred stock, scrip and old bonds, redeemed under the reorganization agreement, and $244,550.00 for coupons of the first mortgage, Low Grade division and general mortgage bonds, paid and held by the Pennsylvania Railroad Company, for which the income of the Allegheny Valley Railroad Company was inadequate to meet, and for which under the terms of the reorganization, the Pennsylvania Railroad Company is to accept preferred stock at par.

$100,000 of general mortgage bonds were issued during the year to redeem a like amount of second mortgage bonds, Low Grade division, which matured January 1st, 1897.

$113,000 of first mortgage, river division, bonds were paid off and canceled.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company pays a stipulated percentage of its gross receipts.

United States Postoffice Department pays a regular specified amount quarterly, subject to change from time to time according to weight of mails.

Pullman Palace Car Company own sleeping and parlor cars, keeping up all repairs, and charge extra for seats and berths.

No special arrangement with freight or transportation companies.

No special arrangement with other railroad companies other than through billing of freight and ticketing of passengers, and monthly settlements.

Western Union Telegraph Company pays a stated amount per mile and fifty per cent. of net receipts of local stations.

ALLENTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: April 19th, 1853.

Under laws of what government or state organized: Pennsylvania, April 19th, 1853, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa,	Second Monday in January, 1897.
George F. Baer,	Philadelphia, Pa,	Second Monday in January, 1897.
W. G. Brown,	Philadelphia, Pa,	Second Monday in January, 1897.
D. Jones,	Philadelphia, Pa,	Second Monday in January, 1897.
C. E. Henderson,	Philadelphia, Pa,	Second Monday in January, 1897.
B. H. Bail,	Philadelphia, Pa,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Railroad Company.	Topton, Pa., ..	Kutztown, Pa.,	P. & R. Ry. Co.,	Agreement,	4.50

Operated by Philadelphia and Reading Railway Company, said company paying all expenses of operation and to this company as rental a sum equal to thirty per cent. of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,085,747 94	Capital stock,	$1,268,884 47
Cash and current assets,	33,591 26	Current liabilities,	12,745 37
Profit and loss,	162,290 64		
Grand total,	$1,281,629 84	Grand total,	$1,281,629 84

ALLENTOWN TERMINAL RAILROAD COMPANY.

Operated by Philadelphia and Reading and Central Railroad Company of New Jersey.
Date of organization: August 17, 1888.
Under laws of what government or state organized: State of Pennsylvania, under act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Rogers Maxwell,	New York,	Second Monday in January.
George F. Baker,	New York,	Second Monday in January.
H. C. Fahnestock,	New York,	Second Monday in January.
F. R. Cope,	Philadelphia,	Second Monday in January.
Edward Lewis,	Philadelphia,	Second Monday in January.
Thomas McKean,	Philadelphia,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	S. Shepherd,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Allentown Terminal Railroad.	Schreiber's Mill,	Connection with Lehigh and Susquehanna Railroad.	C. R. R. Co. of New Jersey and Phila. & Reading Ry. Co.	3.27

The Allentown Terminal Railroad was leased to the Lehigh Coal and Navigation Company and the Philadelphia and Reading Railway Company July 10, 1889, for the term of 999 years, at an annual rent of $40,500 and the taxes.

The Lehigh Coal and Navigation Company assigned the lease under the same date to the Central Railroad Company of New Jersey, which operates the road jointly with the Philadelphia and Reading Railway Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,028,334 28	Capital stock,	$450,000 00
Cash and current assets,	13,107 21	Funded debt,	450,000 00
		Current liabilities,	132,401 49
		Accrued interest on funded debt not yet payable,	9,040 00
Grand total,	$1,041,441 49	Grand total,	$1,041,441 49

ALTOONA AND BEECH CREEK RAILROAD COMPANY.

Date of organization: April 17, 1897.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The original company the Altoona, Clearfield and Northern Railroad, was sold under foreclosure of mortgage and reorganized April 17, 1897, as Altoona and Beech Creek Railroad, and the road has not been in operation since that date.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. L. Adams,	Altoona, Pa.,	May, 1898.
W. S. Lee,	Altoona, Pa.,	May, 1898.
Andrew Kipple,	Altoona, Pa.,	May, 1898.
William Loudon,	Altoona, Pa.,	May, 1898.
W. J. Heisenling,	Altoona, Pa.,	May, 1898.
C. W. Moore,	Altoona, Pa.,	May, 1898.
W. L. Shellenberger,	Altoona, Pa.,	May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Altoona, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. L. Shellenberger,	Altoona, Pa.
Vice President,	W. S. Lee,	Altoona, Pa.
Secretary and Treasurer,	S. J. Westley,	Altoona, Pa.
General Solicitor,	Thos. J. Baldridge,	Hollidayshurg, Pa.

ALTOONA AND PHILIPSBURG CONNECTING RAILROAD COMPANY.

Date of organization: July 1, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
James Denithorne,	Huntingdon, Pa.	S. P. Langdon,	Philadelphia, Pa.
J. R. Levan, M. D.,	Philadelphia, Pa.	George S. Philler,	Philadelphia, Pa.
E. C. Lee,	Philadelphia, Pa.	Kenton Warne,	Philadelphia, Pa.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: No. 915 Drexel Building, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Harry Levis,	Philadelphia, Pa.
Vice President,	E. C. Lee,	Philadelphia, Pa.
Secretary,	James C. Long,	Philadelphia, Pa.
Treasurer,	William E. Steen,	Philadelphia, Pa.
General Solicitor,	George Frederick Keene,	Philadelphia, Pa.
General Superintendent,	George M. H. Good,	Philipsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Altoona and Philipsburg Connecting Railroad Company.			
	Wigton, Pa., ...	Ramey, Pa., ...	12.90
	.....	.....	3.80
	Philipsburg, Pa., ...	Wigton, Pa., ...	.40
Total mileage, ...	.....	.....	17.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$263,689 85	Capital stock, ...	$404,400 00
Cost of equipment, ...	103,080 85	Funded debt, ...	15,000 00
Stocks owned, ...	37,750 00	Current liabilities, ...	338,555 66
Cash and current assets, ...	38,081 50		
Profit and loss, ...	315,553 46		
Grand total, ...	$757,955 66	Grand total, ...	$757,955 66

ARNOT AND PINE CREEK RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: January 12, 1881.

Under laws of what government or state organized: Under general law, State of Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. B. Thomas, ...	Box 839, New York city, ...	Second Tuesday July, 1897.
A. R. Macdonough, ...	Box 839, New York city, ...	Second Tuesday July, 1897.
J. Lowber Welsh, ...	Philadelphia, Pa., ...	Second Tuesday July, 1897.
M. F. Elliott, ...	Oil City, Pa, ...	Second Tuesday July, 1897.
William A. May, ...	Scranton, Pa., ...	Second Tuesday July, 1897.
David H. Jack, ...	Bradford, Pa., ...	Second Tuesday July, 1897.

Date of last meeting of stockholders for election of directors: October 5, 1896.

Postoffice address of general office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	J. Lowber Welsh, ...	Philadelphia, Pa.
Secretary, ...	A. R. Macdonough, ...	New York city.
Treasurer, ...	Edward White, ...	New York city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Arnot and Pine Creek Railroad.	Arnot Junction, Pa.	Hoytville, Pa.,	Tioga R. R. Co.,	Ownership of stock.	11.83

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$258,350 74	Capital stock, ...	$255,000 00
		Advances Tioga Railroad Co., ..	3,350 74
Grand total, ...	$258,350 74	Grand total, ...	$258,350 74

BALD EAGLE VALLEY RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: March 25, 1861.

Under laws of what government or state organized: Pennsylvania, act of March 25, 1861.

If a consolidated company, name the constituent companies: 1. The Bellefonte and Snow Shoe Railroad Company, incorporated as the Allegheny Valley and Bald Eagle Railroad Coal and Iron Company June 12, 1839. Supplement May 2, 1855.

Name changed to Bellefonte and Snow Shoe Railroad Company March 24, 1859. Supplement February 16, 1865.

1. The Moshannon Railroad Company incorporated April 11, 1863. Supplement April 14, 1864.

2. Bellefonte, Nittany and Lemont Railroad Company organized September 11, 1883, under act of April 4, 1868.

Date and authority for each consolidation: 1. March 22, 1881, under the acts of May 16, 1861, and March 24, 1865. 2. August 1, 1889, under acts of May 16, 1861, and March 24, 1865.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The Tyrone and Lock Haven Railroad Company incorporated February 21, 1857. Sold under foreclosure January 29, 1861.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Wm. H. Barnes, ...	Philadelphia, Pa.	Wm. A. Patton, ...	Philadelphia, Pa.
John Blanchard, ...	Bellefonte, Pa.	Samuel Rea, ...	Philadelphia, Pa.
J. Henry Cochran, ..	Williamsport, Pa.	Oliver H. Reighard,	Williamsport, Pa.
Wm. L. Elkins, ...	Philadelphia, Pa.	N. P. Shortridge, ..	Wynnewood, Pa.
H. B. Humes, ...	Jersey Shore, Pa.	John C. Sims, ...	Philadelphia, Pa.
C. A. Mayer, ...	Lock Haven, Pa.	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: Second Tuesday in April, 1898.

Postoffice address of general office: Office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bald Eagle Valley Railroad.	Vail, Pa.,	Lock Haven, Pa.	Penna. R. R. Co.,	Lease,	51.10
Branches,					39.33
Total mileage,					90.43

Lease to the Pennsylvania Railroad Company dated December 7, 1864, for 99 years, from July 1, 1864.

Rental forty per cent. of gross earnings.

The Nittany branch is operated by the Pennsylvania Railroad Company; rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,896,376 35	Capital stock,	$1,535,000 00
Stocks owned,	25,000 00	Funded debt,	332,000 00
Other permanent investments,	128,750 00	Sinking fund,	68,000 00
Cash and current assets,	391,496 91	Profit and loss,	506,623 26
Grand total,	$2,441,623 26	Grand total,	$2,441,623 26

BALTIMORE AND CUMBERLAND VALLEY RAILROAD COMPANY.

Operated by Western Maryland Railroad Company.

Date of organization: August 19, 1878.

Under laws of what government or state organized: General railroad laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. N. Snively,	Waynesboro, Pa.,	January 11, 1898
J. J. Miller,	Waynesboro, Pa.,	January 11, 1898.
Daniel Hoover,	Waynesboro, Pa.,	January 11, 1898.
Joseph J. Oller,	Waynesboro, Pa.,	January 11, 1898.
Alex. Armstrong,	Hagerstown, Md.,	January 11, 1898.
J. M. Hood,	Baltimore, Md.,	January 11, 1898.
C. W. Humrichhouse,	Hagerstown, Md.,	January 11, 1898.

Date of last meeting of stockholders for election of directors January 11, 1897.
Postoffice address of general office: Waynesboro, Pa

OFFICERS

Title.	Name	Location of Office.
President,	J. N. Snively,	Waynesboro, Pa.
Secretary,	J. J. Miller,	Waynesboro, Pa.
Treasurer,	Daniel Hoover,	Waynesboro, Pa.
General Auditor,	Robert Cassen,	Baltimore, Md.
General Manager,	J. M. Hood,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore and Cumberland Valley Railroad.	State Line, Md.,	Waynesboro, Pa.	Western Maryland R. R. Co.	Lease,	4.55

Leased to the Western Maryland Railroad Company for a period of fifty years, from the first day of July, 1879. The Western Maryland Railroad Company paying to this company for the same an annual rental of $1,368 (six per cent. interest on $72,800, first mortgage bonds), payable in equal semi-annual instalments of $2,184 each on the first days of January and July of each year, computing from the first day of July, 1880, over and above all offsets and discounts for taxes and assessments.

The Western Maryland Railroad Company has the right to purchase at the expiration of lease, or renew lease for a like period of fifty years, to commence from the expiration of this lease, and containing the same terms, covenants and provisions as those contained in this lease, save that if the rate of interest on the new first mortgage bonds which may be issued in lieu of, or for sale in order to retire the first mortgage bonds first mentioned shall be less than six per cent., then the rent to be reserved shall be reduced to an amount equal to the annual interest to be paid on said bonds, and the said new lease shall especially contain like covenants for the privilege of purchase, or the obtaining of a new lease.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$149,500 00	Capital stock,	$76,700 00
Cash and current assets,	2,184 00	Funded debt,	72,800 00
		Current liabilities,	2,184 00
Grand total,	$151,684 00	Grand total.	$151,684 00

BALTIMORE AND CUMBERLAND VALLEY RAILROAD EXTENSION COMPANY.

Operated by Western Maryland Railroad Company.
Date of organization: June 25, 1880.
Under laws of what government or state organized: General railroad laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jno. M. Hood,	Baltimore, Md.,	January 15, 1898.
D. J. Foley,	Baltimore, Md.,	January 15, 1898.
C. W. Humrichouse,	Williamsport, Md.,	January 15, 1898.
J. W. Humbird,	Cumberland, Md.,	January 15, 1898.
Geo. B. Cole,	Shippensburg, Pa.,	January 15, 1898.
Jno. McPherson,	Shippensburg, Pa.,	January 15, 1898.
Jno. P. Culbertson,	Chambersburg, Pa.,	January 15, 1898.
C. P. Speer,	Chambersburg, Pa.,	January 15, 1898.

Date of last meeting of stockholders for election of directors: January 14, 1897.
Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	T. M. Mahon,	Chambersburg, Pa.
Treasurer,	D. J. Foley,	Baltimore, Md.
General Auditor,	Robert Casson,	Baltimore, Md.
General Manager,	J. M. Hood,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore and Cumberland Valley Railroad Extension Company.	Waynesboro, Pa.	Shippensburg, Pa.	Western Maryland R. R. Co.	Lease,	26.52

Leased to Western Maryland Railroad Company for a period of fifty years, from July 1, 1881, for seven per cent. interest on $270,000 stock, and six per cent. interest on $230,000 first mortgage bonds, with privilege of renewal for a like period or periods.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$500,000 00	Capital stock,	$270,000 00
Cash and current assets,	16,350 00	Funded debt,	230,000 00
		Current liabilities,	16,350 00
Grand total,	$516,350 00	Grand total,	$516,350 00

BALTIMORE AND HARRISBURG RAILWAY COMPANY.

Date of organization: Created by merger September 20, 1886.

Under laws of what government or state organized: General railroad laws of Pennsylvania, acts of 1849 and 1868.

General railroad laws of Maryland, acts of Assembly, 1876, Chapter 242.

If a consolidated company, name the constitutent companies: Hanover Junction, Hanover and Gettysburg Railroad Company.

Baltimore and Hanover Railroad Company.

Bachman Valley Railroad Company of Pennsylvania.

Date and authority for each consolidation: Each company on September 20, 1886.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. M. Hood,	Baltimore, Md.,	January 12, 1898.
S. Raynor,	Baltimore, Md.,	January 12, 1898.
C. W. Slagle,	Baltimore, Md.,	January 12, 1898.
W. H. Vickery,	Baltimore, Md.,	January 12, 1898.
Reuben Young,	Hanover, Pa.,	January 12, 1898.
H. E. Young,	Hanover, Pa.,	January 12, 1898.
L. P. Brockley,	Hanover, Pa.,	January 12, 1898.
R. M. Wirt,	Hanover, Pa.,	January 12, 1898.
Jerome L. Boyer,	Reading, Pa.,	January 12, 1898.
John A. Swope,	Gettysburg, Pa.,	January 12, 1898.

Date of last meeting of stockholders for election of directors: January 13, 1897.

Postoffice address of general office: Hanover, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	R. M. Wirt,	Hanover, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
General Auditor,	Robert Casson,	Baltimore, Md.
General Manager,	John M. Hood,	Baltimore, Md.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Baltimore and Harrisburg Railway,	Emory Grove, Md.,	Orrtanna, Pa.,	58.70
Baltimore and Harrisburg Railway,	Valley, Junction, Pa.,	Hanover Junc., Pa.,	6.70
Baltimore and Harrisburg Railway,	Intersection, Pa.,	Md. State Line, Pa.,	1.30
Baltimore and Harrisburg Railway, western extension.	Orrtanna, Pa.,	Highfield, Md.,	15.00
Baltimore and Harrisburg Railway, eastern extension.	Porters, Pa.,	York, Pa.,	16.60
Total mileage,			97.60

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PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Baltimore and Harrisburg Railway leased to Western Maryland Railroad Company for a period of fifty years, from October 25, 1886, with privileges of renewal, in consideration for which the Western Maryland Railroad Company guarantees the fixed charges.

Baltimore and Harrisburg Railway, western extension, leased to the Baltimore and Harrisburg Railway Company as lessor and the Western Maryland Railroad Company as lessee of the Baltimore and Harrisburg Railway Company for fifty years, from June 1, 1889, annual rental $12,000.00, being five per cent, interest on $240,000 bonds, payable May and November.

Baltimore and Harrisburg Railway Company, eastern extension, leased to the Western Maryland Railroad Company and Baltimore and Harrisburg Railway Company jointly and severally for fifty years, from January 14, 1891, with privilege of renewal.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$1,416,202 13	Capital stock, ...	$720,000 00
Baltimore and Harrisburg Railway mortgage bonds on hand, ..	12,000 00	Funded debt, ...	690,000 00
Cash and current assets, ...	201,688 35	Current liabilities, ...	64,375 92
Other assets:		Accrued interest on funded debt not yet payable, ...	4,650 00
Materials and supplies, ...	7,765 54	Profit and loss, ...	160,009 76
Sundries, ...	1,379 66		
Grand total, ...	$1,639,035 68	Grand total, ...	$1,639,035 68

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company.

United States Government.

Traffic arrangement for interchange of freight with P. & R. Ry. Co., B. & O. R. R. Co., and Penna. R. R. Co., upon agreed per cents.

Western Union Telegraph Company.

Pennsylvania Telephone Company.

BALTIMORE AND HARRISBURG RAILWAY COMPANY—WESTERN EXTENSION.

Operated by Western Maryland Railroad Company (Baltimore and Harrisburg Division).
Date of organization: April 30, 1888.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. W. Eichelberger, ...	Hanover, Pa., ...	January 11, 1898.
J. Emory Baer, ...	Gettysburg, Pa., ...	January 11, 1898.
H. W. McKnight, ...	Gettysburg, Pa., ...	January 11, 1898.
John A. Lovers, ...	Gettysburg, Pa., ...	January 11, 1898.
Andrew Marshall, ...	Fairfield, Pa., ...	January 11, 1898.
David Miller, ...	Charmian, Pa., ...	January 11, 1898.
C. C. Wooden, ...	Hampstead, Md., ...	January 11, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.
Postoffice address of general office: Gettysburg, Pa.
Postoffice address of operating office: Gettysburg, Pa.

OFFICERS.

Title.	Name.	Location of Office
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	W. P. Quimby,	Gettysburg, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
General Auditor,	Robert Casson,	Baltimore, Md.
General Manager,	John M. Hood,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Miles of line.
Baltimore and Harrisburg Railway Co., western extension.	Orrtanna, Pa.,	Highfield, Pa.,	Baltimore and Harrisburg Railway Co.	15.00

Leased to the Western Maryland Railroad Company for fifty years, beginning from the first day of June, 1889.

Annual rental $12,000; five per cent. interest on $240,000 bonds, payable May and November.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$264,268 69	Capital stock,	$240,000 00
Cash and current assets,	217,731 31	Funded debt,	240,000 00
		Accrued interest on funded debt not yet payable,	2,000 00
Grand total,	$482,000 00	Grand total,	$482,000 00

BALTIMORE AND OHIO RAILROAD RAILROAD COMPANY.

Date of organization: February 28, 1827.

Under laws of what government or state organized: Under the laws of Maryland, act of Maryland, 1826, Chapter 123.

DIRECTORS.*

Names.	Postoffice Address.	Date of Expiration of Term.
Edward R. Bacon,	New York, N. Y.,	The twelve directors on the part of the stockholders are elected annually on the third Monday of November.
Wm. H. Blackford,	Baltimore, Md.,	
Howland Davis,	New York, N. Y.,	
Eugene Delano,	New York, N. Y.,	
Louis Fitzgerald,	New York, N. Y.,	
Wm. F. Frein,	Baltimore, Md.,	
Maurice Gerig,	Baltimore, Md.,	
Geo. C. Jenkins,	Baltimore, Md.,	
James L. McLane,	Baltimore, Md.,	
Wm. A. Reed,	New York, N. Y.,	
Andrew Shaw,	Baltimore, Md.,	
Geo. A. Von Linger,	Baltimore, Md.,	
Crawford H. Black,	Baltimore, Md.,	
John V. L. Friedley,	Baltimore, Md.,	

*The two directors on the part of the State of Maryland, represent its interest in the Washington Branch Railroad and are usually appointed in June by the board of public works, composed of the governor, comptroller and treasurer.

Date of last meeting of stockholders for election of directors: November 16, 1896.
Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
Receiver,	John K. Cowen,	Baltimore, Md.
Receiver,	Oscar G. Murray,	Baltimore, Md.
President,	John K. Cowen,	Baltimore, Md.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	W. H. Ijams,	Baltimore, Md.
General Attorney,	H. L. Bond, Jr.,	Baltimore, Md.
Comptroller,	H. D. Bulkley,	Baltimore, Md.
General Auditor,	G. W. Booth,	Baltimore, Md.
General Manager,	W. M. Greene,	Baltimore, Md.
Chief Engineer,	W. T. Manning,	Baltimore, Md.
General Superintendent,	Thos. Fitzgerald,	Baltimore, Md.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Baltimore, Md.,	Wheeling, W. Va.,	379.80
Parkersburg bridge,	Parkersburg, W. Va.,	Belpre, Ohio,	1.40
Benwood bridge,	Benwood, W. Va.,	Bellaire, Ohio,	1.10
Curtis Bay Branch,	Curtis Bay Jct., Md.,	Curtis Bay, Md.,	5.30
Washington Branch,	Relay Station, Md.,	Washington, D. C.,	31.00
Metropolitan Branch,	Washington, D. C.,	Washington Jct., Md.,	42.80
Frederick Branch,	Frederick Jct., Md.,	Frederick, Md.,	3.50
Philadelphia Branch,	Canton, Md.,	Md. & Del. State-Line.	52.60
Locust Point Branch,	Mt. Clare, Md.,	Locust Point, Md.,	5.60
Sea Wall Branch,	Crisps, Md.,	Athite and Va. Fer. co., Md.	1.50
South Baltimore Branch,	Carroll, Md.,	Cliffords, Md.,	2.00
Patuxent Branch,	Savage, Md.,	Savage Factory, Md.,	1.30
Sparrows Point Branch,	Sparrows Point Jct., Md.	Colgate Creek, Md.,	1.60
Camden Cut-off,	Carroll Md.,	Camden Jct., Md.,	1.50
Highlandtown Branch,	Highlandtown Jct., Md.	Highlandtown, Pa.,	.90
Washington County Railroad,	Weverton, Md.,	Hagerstown, Md.,	24.20
South Branch Railroad,	Green Spring, W. Va.,	Romney, W. Va.,	16.60
Parkersburg Branch,	Grafton, W. Va.,	Parkersburg, W. Va.,	103.30
Baltimore and Philadelphia Railroad,	Maryland and Delaware State line.	P. & R. Jct., Pa.,	36.80
Landenburg Branch,	West Junct., Del.,	Laudenburg, Pa.,	14.30
Market Street Branch,	Wilm. & No. Junc., Del.	Market st., Wilm., Del.	3.02
South Wilmington Branch,	West Yard, Wilm., Del.	Commerce st, Wilm.,	2.80
Crum Creek Branch,	Fairview, Pa.,	Leipers, Pa.,	2.40
Schuylkill River, East Side Railroad,	P. & R. Junc., Pa.,	Pass Junc., Pa.,	3.80
Point Breeze Branch,	Jackson st., Phila.,	Point Breeze, Pa.,	.40
Snyder Avenue Branch,	Morris st., Phila.,	Snyder ave., Phila., Pa.	.40
Delaware Branch,	East Side, Phila., Pa.	Reed st., Phila., Pa.,	5.40
Stock Yard Branch,	Stock Yard Junc., Pa.	Stock Yard, Phila., Pa.	.50
Oregan Avenue Extension,	Swanson st., Phila.,	Salt Works, Phila., Pa.	.50
Lancaster, Cecil and Southern Railroad,	Childs, Md.,	Providence Mills, Md.	4.00
Grafton and Belington Railroad,	Grafton, W. Va.,	Belington, W. Va.,	42.00
Metropolitan Southern Railroad,	Met. So. Junc., Md.,	Potomac river, Md.,	2.25
Pittsburgh and Connellsville Railroad,	Mt. Savage Jct., Md.,	Pittsburgh, Pa.,	146.70
Berlin Branch,	Garrett, Pa.,	Berlin, Pa.,	8.00
Somerset and Cambria Railroad,	Rockwood, Pa.,	Johnstown, Pa.,	45.10

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Ohio and Baltimore Short Line, Eastern Division,	O. & B. S. L. Junc., Pa.	Leisenring, Pa.,	9.30
Mt. Pleasant Branch,	Broadford, Pa.,	Mt. Pleasant, Pa.,	9.70
Wheeling, Pittsburgh and Baltimore Railroad.	Glenwood, Pa.,	Wheeling, W. Va.,	65.80
Red Stone Branch,	Red Stone Jct., Pa.,	Red Stone, Pa.,	1.00
Hickman Run Branch,	Hickman Run Jct., Pa.	Cora Mines, Pa.,	2.10
Fairmount, Morgantown and Pittsburgh Railroad consolidated.	Fells Point Junc., W. Va.	Uniontown, Pa.,	56.60
Baltimore and Ohio and Chicago Railroad.	Chicago Junc., O.,	Brookdale, Ill.,	262.60
Baltimore and Ohio and Chicago Railroad.	Brainerd Junc., Ill.,	Forest Hill, Ill.,	2.22
Baltimore and Ohio and Chicago Railroad.	Rock Island Jct., Ill.,	Rock Island, Conn.,	.08
Cleveland, Worster and Musk Valley Railroad.	Lodi, O.,	Millersburg, O.,	36.26
Baltimore and New York Railroad,	Crawford Junc., N. J.	Arthur Kill Bridge, N. J.,	5.30
Winchester and Strasburg Railroad,	Winchester, Va.,	Strasburg, Va.,	20.38
Fayette County Branch,	Gibson Jct., Pa.,	Uniontown, Pa.,	11.80
Alexandria Branch,	Alex. Jct., Md.,	Shepherds, D. C.,	12.50
Winchester and Potomac Railroad,	Harper's Ferry, W. Va.	Winchester, Va.,	32.00
Strasburg and Harrisonburg Railroad,	Strasburg, Va.,	Harrisonburg, Va.,	49.00
Confluence and Oakland Railroad,	Confluence, Pa.,	Manor Lands, Md.,	19.70
Belleaire and St. Clairsville Railroad,	St. Clairsville Jct., Ohio.	St. Clairsville, O.,	6.53
Sandusky, Mansfield and Newark Railroad.	Newark, O.,	Sandusky, O.,	116.25
Columbus and Cincinnati Midland Railroad.	Columbus, O.,	Midland City, O.,	69.80
Central Ohio Railroad as reorganized,	Belleaire,	Columbus, O.,	137.30
Baltimore Belt Line,	Hamburg st., Baltimore.	Belt Line Jct., Md.,	7.16
Newark, Somerset and Stralts Railroad,	Newark, O.,	Shawnee, O.,	43.86
Newark, Somerset and Stralts Railroad,	Shawnee, O.,	C. H. and I. Co. Mines, O.,	2.84
Akron and Chicago Junction Railroad,	Chicago Junc., O.,	Akron, O.,	76.13
Akron and Chicago Junction Railroad,	Akron, O.,	Com. Valley Railway, Akron, O.	.53
Cumberland and Pennsylvania Railroad,	Cumberland, Md.,	Mt. Savage, Md.,	3.50
Chicago, Rock Island and Pacific Railroad.	Rock Island Conn., Ill.	Brainerd Jct., Ill.,	6.27
Chicago Central Railroad,	Forest Hill, Ill.,	Chicago Cent. Conn., Ill.	7.50
Chicago and Northern Pacific Railroad,	Chicago Central Conn.	Grand Central Station, Ill.	3.70
Cleveland, Cincinnati, Chicago and St. Louis Railroad.	J. B. & W. Jct., O.,	Columbus., O.,	1.40
Total mileage,			2,072.88

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$39,651,033 01	Capital stock,	$30,000,000 00
Cost of equipment,	7,247,762 06	Funded debt,	84,896,500 00
Stocks owned,	7,889,490 61	Current liabilities,	24,669,797 99
Bonds owned,	5,276,673 09	Real estate mortgages,	100,000 00
Other permanent investments,	15,895,657 11	Accrued interest on funded debt not yet payable,	1,033,815 81
Equipment account car trust,	10,108,590 92	Capitalized ground rents,	779,782 67
Real estate,	5,728,102 62	Sinking fund,	138,936 27
Bonds and stocks, other properties held by trustees as security for bonded debt,	39,167,804 05	Other bonded indebtedness, Baltimore Belt Railroad,	6,000,000 00
Cash and current assets less bonds and stocks,	6,162,779 60	Profit and loss,	2,110,277 46
Other assets:			
Materials and supplies,	1,392,916 86		
Sinking fund,	11,208,300 27		
Grand total,	$149,729,110 20	Grand total,	$149,729,110 20

IMPORTANT CHANGES DURING THE YEAR.

Revision of seven curves has decreased curved line three-tenths of one mile, and increased straight line same length.

Strasburg and Harrisonburg Railroad, 49 miles was surrendered the Southern Railway (formerly Richmond and Danville), December 1, 1896.

Receiver's certificates, series No. 1 issued (balance of $5,000,000 authorized).	$1,000,000 00
Receiver's certificates, series No. 2 issued ($956,000 authorized), ...	932,000 00
Receiver's certificates, series No. 3 issued ($650,000 authorized), ...	650,000 00
Receiver's certificates, special, ...*....	17,000 00

CONTRACTS, AGREEMENTS, ETC.

United States Express Company, 40 per cent. of gross earnings.

United States Government, carriage of mail.

Pullman Palace Car Company, two cents per mile run.

Western Union Telegraph Company.

All other contracts, freight and passenger furnished by manager freight traffic and manager passenger traffic.

BALTIMORE AND PHILADELPHIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: February 17, 1883.

Under laws of what government or state organized: Under letters patent January 31, 1883. Under laws of Pennsylvania dated April 14, 1868, and supplements, June 8, 1874.

If a consolidated company, name the constituent companies: Delaware and Western Railroad Company and Baltimore and Philadelphia Railway Company, consolidated February 17, 1883. The Wilmington and Western Railroad Company was organized under laws of State of Delaware, February 5, 1867. Amendments March 10, 1869, March 24, 1871, January 30, 1873, March 3, 1873; laws of Pennsylvania April 17, 1869. Amendments March 9, 1872, March 26, 1873. This road was sold under a decree of the United States Circuit Court for Delaware made on March 7, 1877, and the purchasers organized under the title of Delaware Western Railroad Company. Laws of Pennsylvania, March 24, 1865; laws of Delaware, February 22, 1877.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas M. King, ...	Philadelphia, Pa., ...	December 15, 1897.
J. B. Washington, ...	Pittsburgh, Pa., ...	December 15, 1897.
William M. Canby, ...	Wilmington, Del., ...	December 15, 1897.
Henry G. Morse, ...	Wilmington, Del., ...	December 15, 1897.
H. A. Dupont, ...	Wilmington, Del., ...	December 15, 1897.
William T. Dixon, ...	Baltimore, Md., ...	December 15, 1897.
W. H. Addicks, ...	Philadelphia, Pa., ...	December 15, 1897.
R. L. Ashurst, ...	Philadelphia, Pa., ...	December 15, 1897.
J. Wilcox Brown, ...	Baltimore, Md., ...	December 15, 1897.

Date of last meeting of stockholders for election of directors: December 16, 1896.

Postoffice address of general office: Wilmington, Del.

OFFICERS.

Title.	Name.	Location of Office
President, ...	Thomas M. King, ...	Philadelphia, Pa.
Vice President, ...	J. B. Washington, ...	Pittsburgh, Pa.
Secretary, ...	John C. Farra, ...	Wilmington, Del.
Treasurer, ...	W. H. Ijams, ...	Baltimore, Md.
Auditor, ...	George W. Booth, ...	Baltimore, Md.
General Manager, ...	William M. Green, ...	Baltimore, Md.
Chief Engineer, ...	W. T. Manning, ...	Baltimore, Md.
General Superintendent, ...	Thomas Fitzgerald, ...	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From-	Terminals. To	By what Company Operated.	Miles of line.
Baltimore and Philadelphia R. R.	Maryland and Delaware State Line.	P. & R. R. R. Junction.	Baltimore & Ohio Railroad.	36.80
Laudenburg Branch,	West Junction, Delaware.	Landenberg, Pa., ...	Baltimore & Ohio Railroad.	14.30
Market St. Branch,	W. & N. R. R. Junction, Del.	Market street, Wilmington, Del.	Baltimore & Ohio Railroad.	3.02
South Side Extension.	West Yard Junction, Wilmington, Del.	Atlantic Refining Co., Wilmington, Del.	Baltimore & Ohio Railroad.	2.80
Crum Creek Branch,	Anndate, Pa., ...	Lieper's & Lewis, Quarry, Pa.	Baltimore & Ohio Railroad.	2.40
Total mileage, ..	.....	.....	.....	59.32

Operated by the Baltimore and Ohio Railroad Company, which handles the receipts and after deducting expenses, applies the net earnings to the payment of interest on bonds, and any balance arising is to be paid to the stockholders.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$9,810,000 00	Capital stock, ...	$4,996,850 00
Cost of equipment, ...	20,953 83	Delaware and Western stock to be returned, ...	3,150 00
Profit and loss, ...	2,685,520 46	Funded debt, ...	4,840,000 00
		Current liabilities, ...	2,706,474 29
Grand total, ...	$12,546,474 29	Grand total, ...	$12,546,474 29

BANGOR AND PORTLAND RAILWAY COMPANY.

Date of organization: May 19th, 1879.

Under laws of what government or state organized: Under general railroad laws of Pennsylvania, 1868, and its various supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John I. Blair, ...	Blairstown, N. J., ...	Second Tuesday in May, 1898.
C. Miller, ...	Bangor, Pa., ...	Second Tuesday in May, 1898.
D. C. Blair, ...	Belvidere, N. J., ...	Second Tuesday in May, 1898.
Geo. W. Mackey, ...	Bangor, Pa., ...	Second Tuesday in May, 1898.
J. E. Long, ...	Bangor, Pa., ...	Second Tuesday in May, 1898.
John I. Miller, ...	Portland, Pa., ...	Second Tuesday in May, 1898.
William Bray, ...	East Bangor, Pa., ...	Second Tuesday in May, 1898.
C. Ledyard Blair, ...	Belvidere, N. J., ...	Second Tuesday in May, 1898.
Dr. W. H. Vail, ...	Blairstown, N. J., ...	Second Tuesday in May, 1898.

Date of last meeting of stockholders for election of directors: Second Tuesday in May, 1897.

Postoffice address of general office: Bangor, Pa.

OFFICERS.

Title.	Name.	Location of Office
President,	C. Miller,	Bangor, Pa.
Vice President,	D. C. Blair,	Belvidere, N. J.
Secretary,	George W. Mackey,	Bangor, Pa.
Treasurer,	John I. Miller,	Portland, Pa.
General Solicitor,	George W. Mackey,	Bangor, Pa.
Auditor,	William M. Bennett,	Bangor, Pa.
General Manager,	C. Miller,	Bangor, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bangor and Portland,	Portland, Pa.,	Nazareth, Pa.,	27 97
Bangor and Portland,	Nazareth Junction,	Martins Creek,	4.54
Eastern and Northern,	Belfast, Pa.,	Easton, Pa.,	8.00
Total mileage,			40.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$421,224 40	Capital Stock,	$121,100 00
Cost of equipment,	112,983 46	Funded debt,	320,000 00
Bonds owned,	515 65	Current liabilities,	5,500 00
House, lot and mortgage,	1,402 00	Profit and loss,	90,157 27
Cash and current assets,	631 76		
Grand total,	$536,757 27	Grand total,	$536,757 27

CONTRACTS, AGREEMENTS, ETC.

Contract with the United States Express Company. We receive one-third of earnings over the Delaware, Lackawanna and Western Railroad and branches, and Bangor and Portland Railway.

Contract with Adams Express Company for operating over the Eastern and Northern Railroad, similar to the one with the United States Express Company.

Contract with United States government for carrying of mails over Bangor and Portland Railway and Easton and Northern Railway. We receive about two hundred dollars per month.

Contract with Delaware, Lackawanna and Western Railroad, Pennsylvania Railroad, Lehigh and New England Railroad, and Central Railroad Company of New Jersey. We recive an arbitrary on freight to and from points not on the above named railroads, and pro-rata on local.

Contract with the Pennsylvania Telephone Company for use of all 'phones on the Bangor and Portland Railway and Easton and Northern railroads.

Trackage agreement with the Easton and Northern Railroad Company.

We pay them thirty per cent. of gross earnings from freight and passenger traffic for use of tracks and stations between Belfast and Easton, Pa.

We to keep track in repair and pay all employes.

BARCLAY RAILROAD COMPANY.

Date of organization: June, 1862.

Under laws of what government or state organized: Pennsylvania act concerning railroads, approved April 8, 1861, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Andrew Wheeler,	400 Chestnut street, Philadelphia, Pa.,	February, 1898.
Lawrence Johnson,	209 S. Third st., Philadelphia, Pa., ..	February, 1898.
John L. Wilson,	608 Chestnut street, Philadelphia, Pa.,	February, 1898.
John F. Stoer,	615 Chestnut street, Philadelphia, Pa.,	February, 1898.
Charles H. Davis,	99 Cedar street, New York,	February, 1898.
I. O. Blight,	Towanda, Penna.,	February, 1898.

Date of last meeting of stockholders for election of directors: February 8, 1897.

Postoffice address of general office: 204 Walnut Place, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry C. Davis.	204 Walnut Place, Philada., Pa.
Assistant Secretary and Treasurer,	E. D. Ackley,	204 Walnut Place, Philada., Pa.
Superintendent,	I. O. Blight,	Towanda, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Barclay Railroad Company,	Towanda, Pa.,	Foot of Plane, Pa., ..	14.02

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$450,000 00	Capital stock,	$1,000,000 00
Cost of equipment,	32,899 52	Funded debt,	76,000 00
Bonds owned,	29,980 00	Profit and loss,	95,687 38
Other permanent investments,	244,773 43		
Lands owned,	373,000 00		
Cash and current assets,	41,034 43		
Grand total,	$1,171,687 38	Grand total,	$1,171,687 38

BARE ROCK RAILROAD COMPANY.

Date of organization: October 19, 1892.
Under laws of what government or state organized: Act of april 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Murdock,	Johnstown, Pa.,	December, 1897.
J. M. Murdock,	Johnstown, Pa.,	December, 1897.
W. F. Murdock,	Johnstown, Pa.,	December, 1897.
J. C. Duncan,	Johnstown, Pa.,	December, 1897.
E. B. McColly,	Ligonier, Pa.,	December, 1897.
John Fox,	Somerset, Pa.,	December, 1897.

Date of last meeting of stockholders for election of directors: December 3, 1896.
Postoffice address of general office: Johnstown, Pa.

OFFICERS.

Title.	Name.	Location of Office
President,	John Murdock,	Johnstown, Pa.
Secretary,	W. F. Murdock,	Johnstown, Pa.
Treasurer,	J. M. Murdock,	Johnstown, Pa.
Attorney, or General Counsel,	Coffroth & Rupple,	Somerset, Pa.
Auditor,	J. M. Lawyer,	Johnstown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bare Rock Railroad,	Milford,	Bare Rocks,	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$18,587 20	Capital stock,	$19 950 00
Cost of equipment,	6,614 60	Current liabilities,	2,215 45
Cash and current assets,	450 00	Profit and loss,	3,486 35
Grand total,	$25,651 80	Grand total,	$25,651 80

BEAVER AND ELLWOOD RAILROAD COMPANY.

Operated by Pittsburgh and Lake Erie Railroad Company.
Date of organization: May 20, 1890.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. W. Hartman,	Ellwood City, Pa.,	January 11, 1898.
Merritt Green,	Edgworth, Pa.,	January 11, 1898.
R. A. Todd,	Ellwood City, Pa.,	January 11, 1898.
Charles H. McKee,	Pittsburgh, Pa.,	January 11, 1898.
Samuel A. Roelofs,	Ellwood City, Pa.,	January 11, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.
Postoffice address of general office: Ellwood City, Pa.

OFFICERS.

Title.	Name.	Location of Office
President,	H. W. Hartman,	Ellwood City, Pa.
Secretary and Treasurer,	Samuel Roelofs,	Ellwood City, Pa.
General Solicitor, Attorney, or General Counsel,	Charles H. McKee,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beaver & Ellwood Railroad.	Ellwood Junction.	Ellwood City,	Pittsburgh and Lake Erie R. R. Co.	Rental,	2.91

Lease with the Pittsburg and Lake Erie Railroad Company, dated August 1st, 1895, for one year, but extended indefinitely.

Terms of lease as follows: The Beaver and Ellwood Railroad Company to receive one-third of first nine hundred dollars of monthly gross earnings, and one-half of all gross earnings in excess of nine hundred dollars.

The Pittsburgh and Lake Erie Railroad Company to furnish all rolling stock, motor power and pay all operating and general expenses out of their proportion of the earnings of the road.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$103,657 37	Capital stock,	$50,000 00
Cost of equipment,	8,483 52	Funded debt,	50,000 00
Stocks owned,	2,000 00	Current liabilities,	12,933 87
Cash and current assets,	2,760 54	Profit and loss,	3,967 56
Grand total,	$116,901 43	Grand total,	$116,901 43

BEAVER MEADOW, TRESCKOW AND NEW BOSTON RAILROAD COMPANY.

Operated by the Central Railroad Company of New Jersey, and Philadelphia and Reading Railway Company.

Date of organization: February 20, 1894.

Under laws of what government or State organized: State of Pennsylvania, under "An act to authorize the formation and regulation of railroad corporations," approved April 4, A. D. 1868, and acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. S. Van Wickle,	Hazleton, Pa.,	When successor is elected.
A. M. Eby,	Hazleton, Pa.,	When successor is elected.
C. J. Kirschner,	Hazleton, Pa.,	When successor is elected.
J. F. Barber,	Hazleton, Pa.,	When successor is elected.
W. L. Chamberlin,	Hazleton, Pa.,	When successor is elected.
Philip V. Weaver,	Hazleton, Pa.,	When successor is elected.
B. W. Wilde,	Hazleton, Pa.,	When successor is elected.

Date of last meeting of stockholders for election of directors: February 20, 1894.
Postoffice address of general office: Hazleton, Pa.

OFFICERS.

Title.	Name.	Location of Office
President,	A. S. Van Wickle,	Hazleton, Pa.
Secretary and Treasurer,	Frank N. Day,	Hazleton, Pa.
Chief Engineer,	W. S. Chamberlin,	Hazleton, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name,	Terminals.		Miles of line.
	From—	To—	
Beaver Meadow, Tresckow and New Boston Railroad.	Coleraine Colliery, ..	Connection with Central R. R. of N. J., and P. & R. Ry. Co.	2.06

This road was built to connect Coleraine colliery with Central Railroad of New Jersey and the Philadelphia and Reading Railway, and has no equipment of its own, but simply gives the two roads above mentioned an outlet to the colliery.

We, therefore, have no operating report to make, nor has the road any revenue, nor does it do any business.

The road was built for the benefit of Coleraine colliery, and it was thought advisable not to give either of the roads any control of the same.

The only rental paid by either railroad company is the pro-rata share of the actual expenses of keeping the road in repair.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$36,000 00	Capital stock,	$36,000 00
Grand total,	$36,000 00	Grand total,	$36,000 00

BEDFORD AND BRIDGEPORT RAILWAY COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: April 29, 1891. Certificate of organization filed May 5, 1891.

Under laws of what government or state organized: Pennsylvania, general law of April 8, 1861.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Bedford and Bridgeport Railroad Company, March 31, 1868; sold under foreclosure of mortgage March, 1891.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
John M. Harding,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
William A. Patton,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
Samuel Rea,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
John C. Sims,	Philadelphia, Pa.,	Third Tuesday in April, 1898.

Date of last meeting of stockholders for election of directors: April 20, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. D. Barclay,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bedford & Bridgeport Railway.	Mt. Dallas, ...	State Line, ...	Penna. R. R. Co.,	Resolution of Board.	38.70
Branch, ...	.....	.....	.....	.....	10.47
Total mileage,..	.....	.....	.....	.....	49.17

Operated by the Pennsylvania Railroad Company under resolutions of the board of directors of both companies, adopted April 29 and May 27, 1891.

Rental, net earnings.

This arrangement is terminable at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,305,112 12	Capital stock, ...	$600,000 00
Cash and current assets, ...	18,702 88	Funded debt, ...	1,700,000 00
		Profit and loss, ...	23,815 00
Grand total, ...	$2,323,815 00	Grand total, ...	$2,323,815 00

BEECH CREEK RAILROAD COMPANY.

Leased to New York Central and Hudson River Railroad but makes no operating report.

Date of organization: June 29, 1886.

Under laws of what government or state organized: Two acts of General Assembly of Pennsylvania, passed May 25th, 1878.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The Susquehanna and Southwestern Railroad Company was chartered August 12, 1882, under the general railroad act of Pennsylvania of April 4, 1868. Its name was changed March 28, 1883, to Beech Creek, Clearfield and Southwestern Railroad Company. Its property and franchises were sold at sheriff's sale in 1886, and the purchasers organized the Beech Creek Railroad Company June 29, 1886, in accordance with the Pennsylvania statutes of May 25, 1878.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Cornelius Vanderbilt, ...	New York, N. Y., ...	May 6, 1898.
William K. Vanderbilt, ...	New York, N. Y., ...	May 6, 1898.
Chauncey M. Depew, ...	New York, N. Y., ...	May 6, 1898.
George F. Baer, ...	Reading, Pa., ...	May 6, 1898.
William D. Kelley, ...	Philadelphia, Pa., ...	May 6, 1898.
James Kerr, ...	Clearfield, Pa., ...	May 6, 1898.
Marlin E. Olmsted, president, and ex-officio director, ...	Harrisburg, Pa., ...	May 6, 1898.

Date of last meeting of stockholders for election of directors: May 7, 1897.

Postoffice address of general office: Jersey Shore, Pa.

OFFICERS

Title.	Name	Location of Office.
President,	Marlin E. Olmsted.	Harrisburg, Pa.
Vice President,	Cornelius Vanderbilt,	Grand Central Station, N. Y
Secretary,	Allyn Cox,	Grand Central Station, N. Y
Treasurer,	Edward V. W. Rossiter.	Grand Central Station, N. Y
General Counsel,	Marlin E. Olmsted.	Harrisburg, Pa.
Comptroller,	John Carstenson,	Grand Central Station, N. Y.
General Manager,	James D. Layng.	5 Vanderbilt avenue, New York

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Beech Creek Railroad,	Jersey Shore,	Mahaffey Junction,	113.02
Branches,			34.98
Cambria County Railroad,	Wigton Colliery Jct.,	Spangler,	8.05
West Branch,	West of Spangler,	West Branch Colliery.	.80
Empire Branch,	North Barnesboro,	Empire Colliery,	.64
Cambria and Clearfield,	Mahaffey Junction,	Patton,	29.49
Cambria and Clearfield,	Patton,	Mines,	
Pine Creek,	Jersey Shore,	Newberry Junction,	12.30
Philadelphia and Reading,	Newberry Junction,	Williamsport,	3.50
Total operated,			202.78

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Leased to the New York Central and Hudson River Railroad Company, under date of December 15, 1890, for the term of 999 years, from October 1, 1890, at an annual rental of four per cent. guaranteed interest on first mortgage bonds, not exceeding $5,000,000, and an annual guaranteed dividend of four per cent. on capital stock, amounting to $5,000,000.

The lessee company also assumed the outstanding assets and liabilities of the lessor company.

Under a subsequent agreement, the lessee company guaranteed the principal and interest of $1,000,000 second mortgage bonds, bearing interest at the rate of five per cent. per annum, and an annual dividend of four per cent. on $1,000,000 of additional capital stock.

CONSOLIDATED GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$10,731,430 90	Capital stock,	$5,500,000 00
Stocks owned,	17,183 61	Funded debt,	5,500,000 00
Other permanent investments,	863,365 66	Current liabilities,	642,349 92
Cash and current assets,	472,608 79	Rental of equipment,	53,899 16
Other assets:		Profit and loss,	454,216 49
Materials and supplies,	65,876 61		
Grand total,	$12,150,465 57	Grand total,	$12,150,465 57

IMPORTANT CHANGES DURING THE YEAR.

Cambria County Railroad, 8.05 miles, commenced September, 1896, and completed February, 1897. This line was constructed for the purpose of connecting Patton Brach No. 3, of the Cambria and Clearfield Railroad at Patton, with the Susquehanna extension of the same road at Spangler.

The work was of average character with regard to yardage of grading and masonry per mile, except on fill of sixty-five feet depth, containing about 50,000 yards. There is one bridge of twenty feet span; the balance of the masonry consists of culverts, iron and terra-cotta pipes having been used for drains.

West Branch, 0.80 miles, is a spur from the Susquehanna branch of the Cambria and Clearfield Railroad to the colliery of the West Branch Coal Company. It was commenced December,

1896, and completed February, 1897. The work is of ordinary character with regard to yardage per mile. No stone was used in the construction of water ways, which are built of timber, or of wrought iron and terra-cotta pipes. There is one bridge of three spans of twenty-four feet each of iron "I" beams.

Empire Branch, 0.64 miles, is also a spur of the Susquehanna extension, running from North Barnesboro to the colliery of the Empire Coal Company. It was commenced in April and finished in June, 1897. The work is of the same character as the West Branch mentioned above. The only bridge is a fourteen feet span consisting of iron girders.

Decatur Branch was reduced one-half mile, and Woodland Branch, 1.23 miles, was abandoned, both owing to cessation of shipments by the colliery companies to whose mines they ran.

CONTRACTS, AGREEMENTS, ETC.

Amercan Express Company, consideration forty per cent. of gross amount of revenue, with minimum guarantee of $3,600 per annum.

United States government, based on average daily weight of mail carried.

Altoona and Philipsburg Connecting Railroad, for use of tracks and station at Philipsburg.

Pennsylvania Railroad, coal transportation.
use of Derby Branch.
crossing Pennsylvania tracks near Snowshoe.
use of Cambria and Clearfield Branch.

Buffalo, Rochester and Pittsburgh Railway, coal transportation.

Philadelphia and Reading Railroad, coal transportation.

Western Union Telegraph Company, consideration, limited free transmission of railroad messages.

Central Pennsylvania Tel. and Supply Company, use of railroad wire at an annual rental of $40 per wire per mile.

Central Pennsylvania Tel. and Supply Co., W. E. Smith and others, in the city of Lock Haven, transportation of timber, transportation of limestone.

BELLEFONTE CENTRAL RAILROAD COMPANY.

Date of organization: January 12, 1892.

Under laws of what government or state organized: Laws of Pennsylvania, act of April 8, 1861. Supplements of May 25, 1887, and May 31, 1887.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized; Buffalo Run, Bellefonte and Bald Eagle Railroad Company, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry Whelen,	Philadelphia, Pa.,	First Monday of May, 1898.
F. F. Milne,	Philadelphia, Pa.,	First Monday of May, 1898.
R. Dale Benson,	Philadelphia, Pa.,	First Monday of May, 1898.
Byerly Hart,	Philadelphia, Pa.,	First Monday of May, 1898.
Theodore M. Etting,	Philadelphia, Pa.,	First Monday of May, 1898.
Walter Lippincott,	Philadelphia, Pa.,	First Monday of May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: No. 209 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Robert Frazier,	Philadelphia.
Vice President,	Theodore M. Etting,	Philadelphia.
Secretary and Treasurer,	George H. Wolbert,	Philadelphia.
General Solicitor,	John S. Gerhard,	Philadelphia.
General Superintendent,	T. H. Thomas,	Bellefonte.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bellefonte Central Railroad Company,..	Bellefonte, ...	Pine Grove Mills, ...	23.00
	Strubles, ...	State College, ...	1.00
	Mattern Junction, ..	Greysdale, ...	2.50
Total mileage, ...	.....	.....	26.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$579,869 96	Capital stock, ...	$500,000 00
Other assets:		Funded debt, ...	34,500 00
Materials and supplies, ...	5,183 08	Current liabilities, ...	60,486 33
Profit and loss, ...	9,933 29		
Grand total, ...	$594,986 33	Grand total, ...	$594,986 33

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, forty per cent. of gross receipts.
Mail service, $1,063.28 per annum, new rate.
Central Pennsylvania Telephone and Supply Company, exclusive right to use company's poles and wires.

BELVIDERE DELAWARE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 2, 1836.
Under laws of what government or state organized: New Jersey, March 2, 1836; March 4, 1847; February 28, 1849; March 10, 1852; March 19, 1852; February 16, 1853; March 4, 1856; March 21, 1863; March 1, 1866; April 14, 1868.
If a consolidated company, name the constituent companies: State of New Jersey. The Belvidere Delaware Railroad Company, March 2, 1836.
The Flemington Railroad and Transportation Company, February 22, 1849, extended July 19, 1854.
The Enterprise Railroad Company, July 26, 1884.
The Martin's Creek Railway Company of New Jersey, April 16, 1885.
State of Pennsylvania: The Martin's Creek Railway Company of Pennsylvania, April 4, 1868, and supplements.
Date and authority for each consolidation: January 29, 1885, Belvidere Delaware Railroad and Flemington Railroad and Transportation Company, under act of Legislature of New Jersey of March 25, 1881.
February 26, 1896, Belvidere Delaware Railroad Company, Enterprise Railroad Company, Martin's Creek Railway Company in New Jersey, and Martin's Creek Railway Company in Pennsylvania, March 11, 1896. New Jersey, March 26, 1896.

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DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Wilson,	Philadelphia, Pa.,	February 21, 1898.
George Wood,	Philadelphia, Pa.,	February 21, 1898.
Samuel Rea,	Philadelphia, Pa.,	February 21, 1898.
J. N. Hutchinson,	Philadelphia, Pa.,	February 21, 1898.
F. W. Jackson,	Jersey City, N. J.,	February 21, 1898.
W. J. Sewell,	Camden, N. J.,	February 21, 1898.
J. A. Anderson,	Trenton, N. J.,	February 21, 1898.
Lewis Perrine,	Trenton, N. J.,	February 21, 1898.
H. B. Ely,	Beverly, N. J.,	February 21, 1898.

Date of last meeting of stockholders for election of directors: February 15, 1897.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. H. Wilson,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	Jno. M. Wood,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Belvidere Delaware Railroad.	Trenton,	Manunka Chunk.	Pennsylvania R. R. Company.	Lease,	67.49
	Pennsylvania & New Jersey State Line.	Martins Creek Junc., N. J.			.14
	Pennsylvania & New Jersey State Line.	Junc. Bangor & Portland R. R.			.15
	Lambertville,	Flemington,			11.55
	Coalport,	E. Trenton,			1.50
Total mileage,					80.83

Lease dated February 15, 1876, from the Belvidere Delaware Railroad Company, to the United New Jersey Railroad and Canal Company, from January 1, 1876, to June 30, 2870. Assigned to the Pennsylvania Railroad Company March 7, 1876.

The lessees to have full and exclusive right, power and authority to use, manage and operate said railroad, and to fix and determine from time to time all the tolls, charges, freight and rents thereon and thereof, and to charge, collect and receive the same.

The lessors to furnish and provide all permanent additions, improvements and betterments and increase facilities which from time to time may be required for the accommodation of the traffic.

The lessees to apply the revenue firstly to the payment of the cost of repairs, maintaining and perpetuating the railroad and property pertaining thereto, and of the expense of using, managing and operating same, and of all of the tolls, taxes or assessments levied by the United States, or the state of New Jersey, and secondly to the payment through the lessor of the interest upon the funded debt.

Whatever surplus then remaining, to be paid to the lessor for their own use.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,135,609 36	Capital stock,	$1,253,000 00
Cash and current assets,	76,310 42	Funded debt,	2,775,000 00
		Current liabilities,	11,930 00
		Accrued interest on funded debt not yet payable,	24,150 00
		Sinking fund,	74,000 00
		Profit and loss,	73,839 78
Grand total,	$4,211,919 78	Grand total,	$4,211,919 78

IMPORTANT CHANGES DURING THE YEAR.

$18,000 consolidated mortgage, four per cent. registered bonds redeemed.

BERLIN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Under laws of what government or state organized: Buffalo Valley Railroad Company. State of Pennsylvania, acts of February 19, 1849; April 1, 1868; March 14, 1871.

Reorganized as Berlin Railroad Company, July 7, 1879.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Koontz,	Somerset, Pa.,	First Monday in May, 1898.
S. A. Philson,	Berlin, Pa.,	First Monday in May, 1898.
A. M. Ross,	Confluence, Pa.,	First Monday in May, 1898.
J. Reed Torrance,	Pittsburgh, Pa.,	First Monday in May, 1898.
S. K. Harris,	Pittsburgh, Pa.,	First Monday in May, 1898.
S. C. Hartley,	Meyersdale, Pa.,	First Monday in May, 1898.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Berlin Railroad,	Garrett, Pa.,	Berlin, Pa.,	Baltimore and Ohio R. R. Company.	8

Operated by the Baltimore and Ohio Railroad Company, by reason of ownership of a majority of its stock by the Pittsburgh and Connellsville Railroad Company, which company is leased to the Baltimore and Ohio Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$50,425 09	Capital stock, ...	$50,000 00
Profit and loss, ...	98,095 52	Current liabilities, ...	98,520 61
Grand total, ...	$148,520 61	Grand total, ...	$148,520 61

BERLIN BRANCH RAILROAD COMPANY.

Date of organization: March 26, 1876.

Under laws of what government or state organized: The free railroad act of 1868, and its supplements.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
A. W. Eichelberger,..	Hanover, Pa.	Stephen Keefer, ...	Hanover, Pa.
Jacob Reeser, ...	East Berlin, Pa.	R. N. Meisenhelder,	Hanover, Pa.
Daniel Eberley, ...	Abbottstown, Pa.	Wm. G. Leas, ...	East Berlin, Pa.
Joseph Wolf, ...	Abbottstown, Pa.	Michael Rebert, ...	East Berlin, Pa.
Henry A. Young, ...	Hanover, Pa.	F. K. Hafer, ...	Abbottstown, Pa.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Hanover, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	A. W. Eichelberger, ...	Hanover, Pa.
Secretary, ...	Michael Rebert, ...	East Berlin, Pa.
Treasurer, ...	Jacob Resser, ...	East Berlin, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Berlin Branch Railroad Company, ...	Berlin Junction, ...	East Berlin, ...	7

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$77,326 19	Capital stock,	$43,195 19
Cash and current assets,	147 88	Funded debt,	42,900 00
Profit and loss,	43,961 78	Current liabilities,	35,340 66
Grand total,	$121,435 85	Grand total,	$121,435 85

CONTRACTS, AGREEMENTS, ETC.

Express companies, usual rates.

Mails, seventy-four dollars and ninety-two cents per quarter.

The Western Railroad Company received thirty cents per mile run for nine months and twenty-five cents per mile run since April 1st, 1897.

BIG LEVEL AND KINZUA RAILROAD COMPANY.

Operated by Bradford, Bordell and Kinzua Railway Company.

Date of organization: August 27, 1881.

Under laws of what government or state organized: Under act of April 4, 1868, and supplement of May 13, A. D. 1876.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Joshua Davis,	Kane, Pa.,	Third Monday of January, 1898.
Thomas L. Kane,	Kane, Pa.,	Third Monday of January, 1898.
Dr. Evan O'N. Kane,	Kane, Pa.,	Third Monday of January, 1898.
William Semple,	Pittsburgh, Pa.,	Third Monday of January, 1898.
J. D. Ca'lery,	Pittsburgh, Pa.,	Third Monday of January, 1898.
Elisha K. Kane,	Kushequa, Pa.,	Third Monday of January, 1898.
Solon Humphreys,	54 Exchange Place, N. Y.,	Third Monday of January, 1898.

Date of last meeting of stockholders for election of directors: Third Monday of January, 1897.

Postoffice address of general office: Kushequa, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	Thomas L. Kane,	Kane, Pa.
Treasurer,	Zella E. Kane,	Kushequa, Pa.
General Solicitor,	George L. Roberts,	Pittsburgh, Pa.
Comptroller and Auditor,	N. C. Cody,	Kushequa, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Big Level and Kinzua Railway.	Mt. Jewett, Pa.,	Ormsby, Pa., ..	Bradford, Bordell and Kinzua Railway Co.	Lease, ...	10.70

By agreement of lease dated June 29, 1896, the entire railroad is leased to Bradford, Bordell and Kinzua Railway Company, in consideration of monthly payments as rental of twenty per cent. of the gross earnings, the lessee company bearing all the expenses of maintaining and operating the railroad, the lessee company maintaining its organization.

The term of the lease is one year and thereafter until thirty days notice of its desire to terminate the contract is given in writing by either party.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$200,473 43	Capital stock, ...	$150,000 00
Cash and current assets, ...	4,285 43	Funded debt, ...	50,000 00
		Current liabilities, ...	4,529 93
		Profit and loss, ...	228 93
Grand total, ...	$204,758 86	Grand total, ...	204,758 86

BLOOMSBURG AND SULLIVAN RAILROAD COMPANY.

Date of organization: December 31, 1883.

Under laws of what government or state organized: Charter December 27, 1888.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. R. Buckalew, ...	Bloomsburg, Pa., ...	Second Tuesday January, 1898.
Morton McMichael, ...	315 Chestnut street, Phil., Pa.,	Second Tuesday January, 1898.
E. W. Clark, Jr., ...	Care E. W. Clark & Co., Philadelphia, Pa., ...	Second Tuesday January, 1898.
H. W. Pigott, ...	Philadelphia, Pa., ...	Second Tuesday January, 1898.
Charles Evans, ...	Atlantic City, N. J., ...	Second Tuesday January, 1898.
Samuel Wigfall, ...	Bloomsburg, Pa., ...	Second Tuesday January, 1898.
L. E. Waller, ...	Bloomsburg, Pa., ...	Second Tuesday January, 1898.
J. K. Grotz, ...	Bloomsburg, Pa., ...	Second Tuesday January, 1898.
H. K. Conner, ...	Orangeville, Pa., ...	Second Tuesday January, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.

Postoffice address of general office: Bloomsburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Morton Mc Michael,	315 Chestnut street, Phila., Pa.
President,	C. R. Buckalew,	Bloomsburg, Pa.
Vice President,	Samuel Wigfall,	Bloomsburg, Pa.
Secretary,	H. J. Conner,	Orangeville, Pa.
Treasurer,	Samuel Wigfall,	Bloomsburg, Pa.
General Solicitor,	C. R. Buckalew,	Bloomsburg, Pa.
General Superintendent,	D. W. Campbell,	Bloomsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To	
Bloomsburg and Sullivan Railroad Co.,	Bloomsburg,	Jamison City,	31

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,999,000 00	Capital stock,	$500,000 00
Cash and current assets,	11,252 72	Funded debt,	599,000 00
Redeemed and canceled bonds,	1,000 00	Current liabilities,	47,747 24
Profit and loss,	35,494 52		
Grand total,	$1,246,747 24	Grand total,	$1,246,747 24

CONTRACTS, AGREEMENTS, ETC.

United States Express Company has exclusive right to handle all express matter, packages, money, etc., until otherwise ordered.

United States mail to be carried on all trains, if necessary, with postoffice on one train daily, except Sunday.

BRADFORD, BORDELL AND KINZUA RAILWAY COMPANY.

Date of organization: April 1, 1892.

Under laws of what government or state organized: General laws, State of Pennsylvania.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Bradford, Bordell and Kinzua Railroad Company, laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. B. McGeorge,	New York,	January, 1898.
H. K. Pomroy,	New York,	January, 1898.
J. R. Cowing,	New York,	January, 1898.
Charles Dana,	New York,	January, 1898.
D. H. Jack,	Bradford, Pa.,	January, 1898.
George L. Roberts,	Bradford, Pa.,	January, 1898.
John J. Carter,	Titusville, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: March 26, 1892.
Postoffice address of general office: Bradford, McKean county, Penna.

OFFICERS.

Title.	Name.	Location of Office.
President,	George L. Roberts,	Pittsburgh, Pa.
Vice President,	H. K. Pomeroy,	New York, N. Y.
Secretary,	J. B. McGeorge,	New York, N. Y.
Treasurer,	A. B. Campbell,	Bradford, Pa.
Attorney, or General Counsel,	George L. Roberts,	Pittsburgh, Pa.
Acting Auditor,	A. B. Campbell,	Bradford, Pa.
General Manager,	John C. McKenna,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bradford, Bordell and Kinzua Ry. Co.,	Bradford, Pa.,	Smethport, Pa.,	25.23
Bixford Branch,	Kinzua Junc., Pa.,	Rew City, Pa.,	1.93
Big Level and Kinzua Railroad,	Ormsby Junc., Pa.,	Mt. Jewett Jct., Pa.,	10.50
Pittsburgh and Western Railway,	Mt. Jewett, Pa.,	Kane, Pa.,	12.50
Total mileage,			50.16

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Big Level and Kinzua Railroad, from Ormsby Junction, Pa., to Mt. Jewett, Pa., 10,50 miles. Lease taking effect July 1st, 1896, to continue one year and after that until either party serves thirty days notice in writing on the other party of its desire to terminate the same. The operating company (Bradford, Bordell and Kinzua Railway Company), pays to the lessor company (Big Level and Kinzua Railroad Company), twenty per cent. of the gross earnings of the line operated.

Pittsburgh and Western Railway, from Mt. Jewett to Kane, Pa., 12.50 miles, lease taking effect July 1st, 1896, to continue one year, and after that, until either party serves thirty days notice in writing on the other party of its desire to terminate the same. The operating company (Bradford, Bordell and Kinzua Railway Company), pays to the lessor company forty-two and one-half per cent. gross earnings of the line so operated. The lessor company (Pittsburgh and and Western Railway) Company maintains the track and is to keep it in serviceable condition for use of trains of the operating company (Bradford, Bordell and Kinzua Railway).

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$433,619 86	Capital stock,	$249,000 00
Cost of equipment,	92,150 00	Funded debt,	249,000 00
Cash and current assets,	19,893 39	Current liabilities,	5,819 13
Other assets:		Accrued interest on funded debt	
Sundries,	740 29	not yet payable,	2,490 00
		Profit and loss,	41,824 76
Grand total,	$548,133 89	Grand total,	$548,133 89

IMPORTANT CHANGES DURING THE YEAR.

Line from Rew City to Bixford (4.94 miles) abandoned.

Big Level and Kinzua Railway, Ormsby Junction to Mt. Jewett (10.50 miles), operated by this company since July 1, 1896. Pittsburgh and Western Railway, Mt. Jewett branch (12.50 miles), operated by this company since July 1st, 1896.

Four thousand nine hundred and eighty shares new stock issued, par value $50.00; total $249,000.00.

Four hundred and ninety-eight bonds issued, par value $500.00; total $249,000.00.

CONTRACTS, AGREEMENTS, ETC.

Wells, Fargo and Company's Express pays one and one-half times first class freight rates on local and first class freight rates on through freight.

United States postoffice department pays $43.61 per mile per year for mail transportation.

Western Union Telegraph Company owns and maintains the line except that the railroad company maintains the poles. This company's telegraph operators acting in same capacity for Western Union Telegraph Company.

BRADFORD AND WESTERN PENNSYLVANIA RAILROAD COMPANY.

Date of organization: July 27, 1891.

Under laws of what government or state organized: Organized under the laws of the State of Pennsylvania, in and by an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "A supplement to an act entitled 'An act to authorize the formation and regulation of railroad corporations,'" approved the eighth day of June, Anno Domini one thousand eight hundred and seventy-four, and the several supplements thereto, in the manner and at the time therein specified.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
D. S. Whitney,	Bradford, Penna.,	January 10, 1898.
F. W. Davis,	Bradford, Penna.,	January 10, 1898.
W. W. Beil,	Bradford, Penna.,	January 10, 1898.
A. B. Walker,	Bradford, Penna.,	January 10, 1898.
C. C. Melvin,	Bradford, Penna.,	January 10, 1898.
F. P. Thompson,	Bradford, Penna.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: March 24, 1897.

Postoffice address of general office: Bradford, Penna.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. S. Whitney,	Bradford, Penna
Vice President,	F. W. Davis,	Bradford, Penna.
Secretary,	H. P. Whitney,	Bradford, Penna.
Treasurer,	W. W. Beel,	Bradford, Penna.
General Manager,	H. P. Whitney,	Bradford, Penna.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Lewis Run,	Dent Hill or pump station.	4.77
Branches,			3.41
Total mileage,			8.18

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$29,780 63	Capital stock,	$36,000 00
Cost of equipment,	6,300 00	Profit and loss,	448 88
Cash and current assets,	368 25		
Grand total,	$36,448 88	Grand total,	$36,448 88

BRIDGEPORT AND WIDEMIRE RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railroad Company.

Date of organization: November 17, 1896.

Under laws of what government or state organized: Laws of Pennsylvania and provisions of an act of the General Assembly of Pennsylvania, entitled "An act authorizing the formation and regulation of railroad companies," approved April 4th, 1868, and the act supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. A. Kennedy,	Clearfield, Pa.,	1 year, or until others are chosen.
L. C. Walker,	Allegheny, Pa.,	1 year, or until others are chosen.
S. P. Harbison,	Allegheny, Pa.,	1 year, or until others are chosen.
William Walker,	Allegheny, Pa.,	1 year, or until others are chosen.
H. M. Kurtz,	Allegheny, Pa.,	1 year, or until others are chosen.
H. W. Craft,	Clearfield, Pa.,	1 year, or until others are chosen.

Date of last meeting of stockholders for election of directors: November 17, 1896.

Postoffice address of general office: Woodland, Clearfield county, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. A. Kennedy,	Woodland, Pa.
Secretary and Treasurer,	H. W. Craft,	Woodland, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bridgeport and Widemire.	Bridgeport, Pa.,	Stronact Station, Pa.	B., R. & P., ...	Lease, ...	2.50

Is being operated by the Buffalo, Rochester and Pittsburgh Railway Company, under an agreement dated June 1st, A. D. 1897, between the Bridgeport and Widemire Railroad Company, the Buffalo, Rochester and Pittsburgh Railway Company and the Harbison and Walker Company. Under this agreement the Bridgeport and Widemire Railway Company demises and leases to the Buffalo, Rochester and Pittsburgh Railway, all and singular, its rights of way and road bed, together with all lands and property of whatever kind and nature now owned by the Bridgeport and Widemire Railway Company, or which it may hereafter acquire, in connection with said line of railroad during the continuance of this agreement, together with the right to occupy, control, manage and operate the same for and during a term of five years, from May 1st, 1897, unless this lease is sooner terminated by the Buffalo, Rochester and Pittsburg Railway Company. The Buffalo, Rochester and Pittsburgh Railway Company agrees to operate the Bridgeport and Widemire Railway for a period of five years, from May 1st, 1897, for so long as the business in the judgment of the president of the Buffalo, Rochester and Pittsburgh Railway Company warrants the company in so doing. As a part of this agreement the Harbison and Walker Company agrees that they will ship over the Bridgeport and Widemire Railway, on an average of ten thousand tons of freight per annum, for and during the period of five years, from Mal 1st, 1897, and in case they ship less than this amount, they are to pay the Buffalo, Rochester and Pittsburgh Railway five cents a ton upon the deficiency.

BROCKPORT AND SHAWMUT RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: Certificate filed July 31st, 1886.
Under laws of what government or state organized: General railroad act of Pennsylvania, April 4th, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. R. Macdonough,	P. O. Box 839, New York city,	June 14, 1898.
W. A. May,	Scranton, Pa.,	June 14, 1898.
D. H. Jack,	Bradford, Pa.,	June 14, 1898.
C. V. Merrill,	Bradford, Pa.,	June 14, 1898.

Date of last meeting of stockholders for election of directors: June 11, 1897.
Postoffice address of general office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	D. H. Jack,	Bradford, Pa.
Secretary,	A. R. Macdonough,	New York city.
Treasurer,	Edward White,	New York city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Brockport & Shawmut Railroad.	Brockport, Pa.,	Shawmut, Pa.,	Erie Railroad Co.,	Virtue of ownership of stock.	2.10

The capital stock of this company is owned by the Erie Railroad Company and the road is operated hy the latter company by virtue of this ownership.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$21,195 26	Capital stock,	$22,500 00
New York, Lake Erie and Western Railroad Company,	22,500 00	New York, Lake Erie and Western coal and railroad advances,	21,195 26
Grand total,	$43,695 26	Grand total,	$43,695 26

BROOKVILLE RAILWAY COMPANY.

Date of organization: June 10, 1896.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Levi Heidrick,	Brookville, Pa.,	April 6, 1898.
F. M. Ashmead,	Pittsburgh, Pa.,	April 6, 1898.
E. P. Bates,	Pittsburgh, Pa.,	April 6, 1898.
R. M. Matsen,	Brookville, Pa.,	April 6, 1898.
David McCargo,	Pittsburgh, Pa.,	April 6, 1898.
W. K. McElroy,	Pittsburgh, Pa.,	April 6, 1898.
S. B. Rumsey,	Reynoldsville, Pa.,	April 6, 1898.

Date of last meeting of stockholders for election of directors: April 6, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Levi Heidrick,	Brookville, Pa..
Secretary and Treasurer,	Charles R. Robinson,	Pittsburgh, Pa.
Auditor,	Thomas F. Brown,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brookville Railway Company,	Brookville, Pa.,	Hays' Lot,	13

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$70,947 69	Capital stock,	$26,000 00
Cost of equipment,	8,214 85	Current liabilities,	466 54
Cash and current assets,	466 54	Balance due for construction,	53,312 54
Other assets:			
Materials and supplies,	150 00		
Grand total,	$79,779 08	Grand total,	$79,779 08

BROWNSTONE AND MIDDLETOWN RAILROAD COMPANY.

Date of organization: February 8, 1892.
Under laws of what government or state organized: Pennsylvania, act of 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Allen K. Walton,	Hummelstown, Pa.,	January 28, 1898.
Robert J. Walton,	Hummelstown, Pa.,	January 28, 1898.
E. A. Penney,	Hummelstown, Pa.,	January 28, 1898.
H. D. Deshong,	Philadelphia, Pa.,	January 28, 1898.
Morris Ebert,	Philadelphia, Pa.,	January 28, 1898.
John J. Nissley,	Hummelstown, Pa.,	January 28, 1898.

Date of last meeting of stockholders for election of directors: January 25, 1897.
Postoffice address of general office: Waltonville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Allen Walton,	Waltonville, Pa.
Secretary,	E. A. Penny,	Waltonville, Pa.
Treasurer,	Allen K. Walton,	Waltonville, Pa.
Attorney, or General Counsel,	Weiss & Gilbert,	Harrisburg, Pa.
Auditor,	Charles Hartrick,	Waltonville, Pa.
General Manager,	Allen K. Walton,	Waltonville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brownstone and Middletown R. R. Co.,	Brownstone,	Waltonville, Pa.,	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$20,000 00	Capital stock,	$25,000 00
Cost of equipment,	7,550 00	Current liabilities,	2,281 52
Cash and current assets,	512 48	Profit and loss,	780 96
Grand total,	$28,062 48	Grand total,	$28,062 48

CONTRACTS, AGREEMENTS, ETC.

A traffic contract for freight handed to and received from the Philadelphia and Reading Railway.

BUFFALO, BRADFORD AND PITTSBURG RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: March 4, 1859.
Under laws of what government or state organized: Buffalo and Bradford Railroad Company incorporated by special act of Pennsylvania, March 14, 1856. Buffalo and Pittsburgh Railroad Company incorporated under general railroad act of New York, 1850.

If a consolidated company, name the constituent companies: Buffalo and Bradford Railroad Company organized in Pennsylvania March 14, 1856. Buffalo and Pittsburgh Railroad Company organized in New York October 15, 1852.

Date and authority for each consolidation: Certificate of consolidation filed in Pennsylvania February 26, 1859, under authority given by consolidation of statute of May 20, 1857.

Certificate of consolidation filed in New York March 4, 1859, under authority consolidation statute of New York of April 6, 1858.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
E. B. Thomas,	P. O. Box 839, New York city.	June 14, 1898.
A. Donaldson,	P. O. Box 839, New York city.	June 14, 1898.
A. R. Macdonough,	P. O. Box 839, New York city,	June 14, 1898.
J. Lowber Welsh,	Philadelphia, Pa.,	June 14, 1898.
D. H. Jack,	Bradford, Pa.,	June 14, 1898.
W. A. May,	Scranton, Pa.,	June 14, 1898.
C. V. Merrick,	Bradford, Pa.,	June 14, 1898.

Date of last meeting of stockholders for election of directors: June 14, 1897.

Postoffice address of general office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	E. B. Thomas,	New York.
Secretary,	A. R. Macdonough,	New York.
Treasurer,	Edward White,	New York.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Buffalo, Bradford and Pittsburgh R. R. Co.	Carrollton, N. Y., N. Y.	Gilesville, Pa.,	Erie Railroad Co.,	Lease,	26.17

Printed copy of lease filed with report for 1893.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,110,629 55	Capital stock,	$2,286,400 00
		Funded debt,	580,000 00
		Advances,	244,229 55
Grand total,	$3,110,629 55	Grand total,	$3,110,629 55

BUFFALO, ROCHESTER AND PITTSBURG RAILWAY COMPANY.

Date of organization: March 11, 1887.

Under laws of what government or state organized: State of New York, laws of 1869, chapter 917, as amended by the laws of 1881, chapter 685. State of Pennsylvania, act of Assembly, March 24th, 1865, and supplements.

If a consolidated company, name the constituent companies: The Buffalo, Rochester and Pittsburgh Railway Company was formed March 11, 1887, by the consolidation of the following companies:

The Buffalo, Rochester and Pittsburgh Railway Company, organized under the laws of the State of New York on October 24, 1885.

The Pittsburg and State Line Railway Company, organized on the same date, under the act of the State of Pennsylvania.

The following companies are practically merged into the Buffalo, Rochester and Pittsburg Railway Company, by the control of their capital stock: Perry Railroad Company, organized May 9, 1882; Lincoln Park and Charlotte Railroad Company, organized December 1, 1888; Johnsonburg and Bradford Railroad Company, organized November 15, 1887; practically merged by lease of long duration, Clearfield and Mahoning Railway Company, organized May 31, 1892.

Date of authority for each consolidation: The articles of merger were entered into with the Buffalo, Rochester and Pittsburgh Railroad Company on December 14, 1885, and with the Pittsburgh and State Line Railway Company on March 9, 1887, in accordance with the laws of New York and Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry I. Barbey,	36 Wall street, New York,	November 15, 1897.
Walston H. Brown,	40 Wall street, New York,	November 15, 1897.
John H. Hocart,	36 Wall street, New York,	November 15, 1897.
Adrian Iselin, Jr.,	36 Wall street, New York,	November 15, 1897.
C. O. D. Iselin,	36 Wall street, New York,	November 15, 1897.
Walter G. Oakman,	65 Cedar street, New York,	November 15, 1897.
Aug. Richard,	12 East Sixty-ninth street, New York,	November 15, 1897.
James A. Rosevelt,	33 Wall street, New York,	November 15, 1897.
W. Emlin Rosevelt,	33 Wall street, New York,	November 15, 1897.
J. Kennedy Tod,	45 Wall street, New York,	November 15, 1897.
Warren A. Wilbur,	South Bethlehem, Pa.,	November 15, 1897.
Arthur G. Yates,	Rochester, New York,	November 15, 1897.
Wilber H. Peckham,	80 Broadway, New York,	November 15, 1897.

Date of last meeting of stockholders for election of directors: November 16, 1897.

Postoffice address of general office: Rochester, N. Y., and 36 Wall street, New York, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	Arthur G. Yates,	Rochester, N. Y.
Vice President,	Adrian Iselin, Jr.,	36 Wall street, N. Y.
Secretary and Treasurer,	John H. Hocart,	36 Wall street, N. Y.
Treasurer and Auditor,	John F. Dinkey,	Rochester, N. Y.
Assistant to the President,	George E. Merchant,	Rochester, N. Y.
Attorney, or General Counsel:		
New York,	Focte & Havens,	Rochester, N. Y.
Pennsylvania,	C. H. McCauley,	Ridgway, Pa.
Chief Engineer,	William E. Hoyt,	Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Buffalo, Rochester & Pittsburgh Ry. Co.,	Rochester, N. Y., ...	Ashford, N. Y., ...	93.70
Main Line, ...	Buffalo, N. Y., ...	Howard Junc., Pa., ..	80.84
Main Line, ...	Clarion Junc., Pa., ..	Walston, Pa., ...	65.55
Branches and Spurs:			
Beechtree Mine Line, ...	Beechtree, Pa., ...	Beechtree, Pa., ...	5.15
Eleanora Mine Line, ...	Big Run, Pa., ...	Eleanora, Pa., ...	5.65
Adrian Mine Line, ...	Elk Run Junc., Pa.,	Adrian, Pa., ...	2.88
Lincoln Park and Charlotte Railroad, ..	Linc ln Park, N. Y.,	Charlotte, Pa., ...	10.30
Perry Railroad, ...	Silver Lake Jc., N.Y.,	Silver Springs, Pa.,..	1.03
Johnsonburg and Bradford Railroad, ...	Howard Junc., Pa.,	Mt. Jewett, Pa., ...	19.60
Clearfield and Mahoning Railway, ...	Du Bois Junc., Pa., ..	Clearfield, Pa., ...	25.87
Mahoning Valley Railroad, ...	Stanley, Pa., ...	Helvetia, Pa., ...	1.89
Buffalo Creek Railroad, ...	Buffalo, N. Y., ...	Buffalo Creek, N. Y.,	1.92
N. Y. Central and Hudson River R. R.,	Buffalo, N. Y., ...	N. Y. & P Junction, Buffalo, N. Y.	1.09
Western N. Y. and Pennsylvania R. R.,	N. Y. C. R. R. Junc., Buffalo, N. Y.	Buffalo Creek, N. Y.,	1.96
New York, Lake Erie & Western R. R.,	Mt. Jewett, Pa., ...	Clarion Junc., Pa., ..	20.76
Beech Creek Railroad, ...	Beech Creek Jc., Pa ,	Clearfield, Pa., ...	.47
Total mileage, ...	.....	.....	338.66

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$18,309,211 27	Capital stock, ...	$12,0000,000 00
Cost of equipment, ...	4,290,578 14	Funded debt, ...	11,526,000 00
Stocks owned, ...	1,003,670 50	Current liabilities, ...	526,439 61
Other permanent investments, ..	110,270 02	Real estate mortgages, ...	301,500 00
Cash and current assets, ...	894,274 43	Accrued interest on funded debt not yet payable, ...	130,185 13
Other assets:			
Materials and supplies, ...	297,889 58	Accrued rentals not yet payable,	5,455 34
		Profit and loss, ...	416,314 86
Grand total, ...	$24,905,894 94	Grand total, ...	$24,905,894 94

IMPORTANT CHANGES DURING THE YEAR.

Branches were decreased one mile by the abandonment Dixon mine line.
One million dollars, 50-year, six per cent debenture bonds were sold at par.
Twenty-five thousand dollars car trust bonds, series No. 7, matured, and were paid.
Twenty thousand dollars car trust bonds, series No. 8, matured, and were paid.
Twenty-seven thousand dollars car trust bonds, series No. 9, matured, and were paid.
Forty-seven thousand dollars car trust bonds, series No. 10, matured, and were paid.
Fourteen thousand dollars car trust bonds, series No. 11, matured, and were paid.
Eight thousand dollars car trust bonds, series No. 12, matured, and were paid.
Total, $141,000.

CONTRACTS, AGREEMENTS, ETC.

The American Express Company operates the whole road, paying agreed rates, and guarantees a fixed minimum for the year.

The mails are paid for by the United States government at following rates: Route No. 107,967, 1.19 miles, $48.30 per annum; route No. 107,102, 236.76 miles, $21,661.17 per annum; route No. 107,130, 49.19 miles, $3,953.40 per annum; route No. 110,135, 26.33 miles, $1,170.63 per annum; route No. 110,178, 2.39 miles, $102.17 per annum; route No. 110,278, 1.89 miles, $93.62; total, $27,029.29

The Trades Despatch and West Shore Line pay agreed rates and the railroad company its proportion of their expenses.

4--8--97

Allegheny Valley Railroad—Passenger and freight traffice prorated when over forty miles on actual mileage, when under forty miles on agreed arbitraries.

New York, Lake Erie and Western Railway Company—For use of 20.76 miles of double track, by paying the interest of one-half cost of the track, and proportion of expenses of maintenance and operating on a wheelage basis.

New York Central and Hudson River Railroad Company—For use of passenger terminal, Buffalo, N. Y., at an agreed rate per coach, proportion of expense of ticket office, and rent of storage sidings.

Reynoldsville and Falls Creek—Passenger and freight traffic prorated on actual mileage after allowing the short line sixteen miles minimum.

Western New York and Pennsylvania Railway—For use of one ninety-six one hundredths miles of track in Buffalo, New York, at an agreed rate per coach, and their use of Buffalo, Rochester and Pittsburgh tracks, Riverside Park, N. Y., to Bradford, Pa., at an agreed rate per coach.

The Western Union Telegraph Company pays us one-fourth of total cash receipts, less cable tolls and amounts paid to other lines of the offices maintained by the railway company. The telegraph company furnishes all supplies and the railway company the necessary labor.

Telephone contracts run from $40.00 to $190.00 per annum, according to location.

Rochester and Pittsburgh Coal and Iron Company—Agrees to ship certain tonnage over the road.

BUFFALO, ST. MARY'S AND SOUTHWESTERN RAILROAD COMPANY.

Date of organization: January 28, 1897.

Under laws of what government or state organized: The St. Mary's and South Western Railway company organized June 19, 1893, and the Buffalo and St. Mary's Railroad organized June 5, 1895, under the general railroad laws of Pennsylvania, and consolidated January 28, 1897, under the name of the Buffalo, St. Mary's and Southwestern Railroad Company.

Date and authority for consolidation: January 28, 1897.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. Frank Hall,	St. Mary's, Pa.,	Second Monday in January, 1898.
Andrew Kaul,	St. Mary's, Pa.,	Second Monday in January, 1898.
J. K. P. Hall,	St. Mary's, Pa.,	Second Monday in January, 1898.
G. C. Simons,	St. Mary's, Pa.,	Second Monday in January, 1898.
B. E. Wellendorf,	St. Mary's, Pa.,	Second Monday in January, 1898.
John Kaul,	St. Mary's, Pa.,	Second Monday in January, 1898.
J. M. Schaefer,	St. Mary's, Pa.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 28, 1897.

Postoffice address of general office: St. Mary's, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	B. Frank Hall,	St. Mary's. Pa.
President,	B. Frank Hall,	St. Mary's. Pa.
Vice President,	J. K. P. Hall,	St. Mary's. Pa.
Secretary,	J. K. P. Hall,	St. Mary's. Pa.
Treasurer,	G. C. Simmons,	St. Mary's. Pa.
General Solicitor,	Harry Alvin Hall,	Ridgway, Pa.
Auditor,	L. P. Snyder,	St. Mary's. Pa.
General Manager,	Andrew Kaul,	St. Mary's. Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo, St. Mary's and South Western Railroad Company.	Clermont, McKean county, Pa.	Hyde, Elk county, Pa.	45.67
Buffalo, St. Mary's and South Western Railroad Company.	Main Line, Pa., ..	Station at St. Mary's, Pa.	.62
Erie Railroad Company,	Hyde, Pa.,	Shawmut, Elk co., Pa.	4.85
Total mileage,			51.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,018,447 96	Capital stock,	$1,000,000 00
Cost of equipment,	19,531 71	Funded debt,	268,000 00
Cash and current assets,	48,521 27	Current liabilities,	25,987 99
		Accrued interest on funded debt not yet payable,	5,583 33
		Bonds not yet issued,	732,000 00
		Profit and loss,	54,929 62
Grand total,	$2,086,500 94	Grand total,	$2,086,500 94

BUFFALO AND SUSQUEHANNA RAILROAD COMPANY.

Date of organization: April 4, 1868.

Under laws of what government or state organized: Laws of Pennsylvania.

If a consolidated company, name the constituent companies: Under and in pursuance of the provisions of an act of the General Assembly of the State of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868 (laws of Pennsylvania, p. 62), the following named companies were chartered, their articles of association having been filed in the office of the Secretary of the Commonwealth, viz: Sinnemahoning Valley Railroad Company, chartered May 8, 1889; Susquehanna Railroad Company, chartered August 3, 1891; Buffalo and Susquehanna Railroad Company, chartered October 7,

1891; Cherry Springs Railroad Company, chartered July 14, 1893; Cross Fork Railroad Company, chartered August 12, 1893; Coudersport and Wellsboro Railroad Company, chartered January 2, 1892; State Line Railroad Company, November 10, 1890.

On the 25th of September, 1893, the first five companies above named were merged and consolidated into one corporation, known as the Buffalo and Susquehanna Railroad Company, into which, on the 29th day of September, 1894, the Coudersport and Wellsboro Railroad Company was merged, and into which, on the 26th day of November, 1895, the State Line Railroad Company was also merged.

Date and authority for each consolidation: Dates given in answer to No. 4. Consolidation authorized by Pennsylvania general statutes of May 16, 1861 (P. L. 702), and March 24, 1865, (P. L. 49).

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. H. Goodyear,	Buffalo, N. Y.,	January 10. 1898.
C. W. Goodyear,	Buffalo, N. Y.,	January 10. 1898.
W. I. Lewis,	Coudersport, Pa.,	January 10. 1898.
N. N. Metcalf,	Austin, Pa.,	January 10. 1898.
Daniel Collins,	Austin, Pa.,	January 10. 1898.
H. Hutchinson,	Austin, Pa.,	January 10. 1898.
W. H. Sullivan,	Austin, Pa.,	January 10. 1898.
P. H. Farrell,	Austin, Pa.,	January 10. 1898.
M. E. Olmsted, ex-officio,	Harrisburg, Pa.,	January 10. 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Austin, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	F. H. Goodyear,	Buffalo, N. Y.
President,	M. E. Olmsted,	Harrisburg, Pa.
First Vice President,	F. H. Goodyear,	Buffalo, N. Y.
Second Vice President,	C. W. Goodyear,	Buffalo, N. Y.
Secretary,	F. A. Lehr,	Buffalo, N. Y.
Treasurer,	E. O. Cheny,	Buffalo, N. Y.
General Counsel,	M. E. Olmsted,	Harrisburg, Pa.
Auditor,	F. H. Freeburn,	Buffalo, N. Y.
General Manager,	C. W. Goodyear,	Buffalo, N. Y.
Chief Engineer,	H. Herden,	Galeton, Pa.
General Superintendent,	W. C. Park,	Austin, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo and Susquehanna Railroad Co.,	Keating Sum't, Pa.,	Ansonia, Pa.,	61.89
Buffalo and Susquehanna Railroad Co.,	Galeton, Pa.,	To a point on N. Y. & Pa. State Line.	26.94
Buffalo and Susquehanna Railroad Co.,	Cross Fork, Pa.,	Cross Fork Jc., Pa.,	13.23
Wellsville, Coudersport and Pine Creek Railroad.	Wellsville, N. Y.,	To a point on N. Y. & Pa. State Line.	10.08
Fall Brook Railway Company,	Ansonia, Pa.,	Corning, N. Y.,	43.00
Total mileage,			155.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,002,605 12	Capital stock,	$1,518,000 00
Cost of equipment,	874 37	Funded debt,	1,289,000 00
Cash and current assets,	124,130 97	Current liabilities,	57,234 20
Other assets:		Accrued interest on funded debt not yet payable,	16,112 49
Materials and supplies,	27,937 50	Sinking fund,	262,802 14
Sinking fund,	79,444 49	Profit and loss,	91,843 62
Grand total,	$3,234,992 45	Grand total,	$3,234,992 45

CONTRACTS, AGREEMENTS, ETC.

American Express Company, $300.00 per month.
United States government, $3,779.62 per year.
This company hauls all carload freight originating on this road from Ansonia to Corning over the line of the Fall Brook Railway, a distance of forty-three miles, paying Fall Brook Railway fourteen cents net ton, for trackage right.

BUSTLETON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: December 27, 1890.
Under laws of what government or state organized: General law, State of Pennsylvania, approved April 8, 1861, and the several supplements thereto.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Frankford and Holmesburg Railroad Company incorporated by act of Assembly, State of Pennsylvania, approved July 18, 1863, and the several supplements thereto.
Sold under foreclosure November 18, 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Ray,	Philadelphia, Pa.,	First Monday in May, 1898.
Wm. H. Barnes,	Philadelphia, Pa.,	First Monday in May, 1898.
John P. Green,	Philadelphia, Pa.,	First Monday in May, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	First Monday in May, 1898.
J. C. Sims,	Philadelphia, Pa.,	First Monday in May, 1898.
Jos. N. Crawford,	Philadelphia, Pa.,	First Monday in May, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897:
Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bustleton Railroad Company.	Holmesburg Junction, Pa.	Bustleton, Pa.,	Penna. R. R. Co.,	Resolutions of Board.	4.16

Operated by the Pennsylvania Railroad Company under resolutions adopted by the board of directors of each company. Rental, net earnings. This arrangement dates from January 1, 1891, to terminate at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$104,373 92	Capital stock,	$100,000 00
Profit and loss,	50,726 22	Current liabilities,	55,100 14
Grand total,	$155,100 14	Grand total,	$155,100 14

CAMBRIA AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: January 13, 1887.

Under laws of what government or state organized: Pennsylvania, general law, April 4, 1868.

If a consolidated company, name the constituent companies: The Cresson Railroad Company was consolidated with the Cambria and Clearfield Railroad Company under an agreement dated July 17, 1891, filed at Harrisburg August 6, 1891. The Cresson Railroad Company was organized July 10, 1891, by the purchase of the property and franchises of the Ebensburg and Cresson Railroad Company, which was sold under foreclosure May 8, 1891.

Date and authority for each consolidation: August 6, 1891. Agreement dated July 17, 1891.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
C. Stuart Patterson,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	Third Tuesday in April, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Third Tuesday in April, 1898.
George Wood,	Philadelphia, Pa.,	Third Tuesday in April, 1898.

Date of last meeting of stockholders for election of directors: April 20, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cambria and Clearfield Railroad.	Cresson Junc.,	Glen Campbell Junction.	Penna. R. R. Co.,	Resolution of Board.	48.35
Branches,					49.33
Total mileage,					97.68

Operated by the Pennsylvania Railroad Company under resolutions of the board of directors of both companies. Rental, net earnings.

This arrangement went into effect September 24, 1888, and is terminable at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,579,284 35	Capital stock,	$1,300,550 00
Cash and current assets,	94,145 59	Funded debt,	1,279,000 00
		Current liabilities,	32,000 00
		Profit and loss,	61,879 94
Grand total,	$2,673,429 94	Grand total,	$2,673,429 94

IMPORTANT CHANGES DURING THE YEAR.

Porter Run branch extended .04 miles.

CAMMAL AND BLACK FOREST RAILWAY COMPANY.

Date of organization: March 14, 1894.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Joseph Wood,	Jersey Shore, Pa.,	March 12, 1898.
J. S. Childs,	Jersey Shore, Pa.,	March 12, 1898.
W. R. Peoples,	Jersey Shore, Pa.,	March 12, 1898.
William Boyer,	Lock Haven, Pa.,	March 12, 1898.
H. S. Childs,	Cammal, Pa.,	March 12, 1898.
Walter C. Wood,	Cammal, Pa.,	March 12, 1898.
Daniel Shepp,	Tamaqua, Pa.,	March 12, 1898.

Date of last meeting of stockholders for election of directors: March 12, 1897.
Postoffice address of general office: Cammal, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Robert McCullough,	Jersey Shore, Pa.
Vice President,	Daniel Shepp,	Tamaqua, Pa.
Secretary and Treasurer,	Joseph Wood,	Jersey Shore, Pa.
Attorney, or General Counsel,	W. R. Peoples,	Jersey Shore, Pa.
Auditor,	H. B. Humes,	Jersey Shore, Pa.
General Manager,	J. S. Childs,	Jersey Shore, Pa.
Chief Engineer,	C. B. McCullough,	Cammal, Pa.
General Superintendent,	William Boyer,	Lock Haven, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cammal and Black Forest Railway Co.,	Cammal, Pa.,	County Line, Pa.,	21.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$84,538 74	Capital stock,	$75,000 00
Cost of equipment,	15,248 00	Funded debt,	26,000 00
Cash and current assets,	7,314 10	Current liabilities,	1,057 67
Other assets:		Profit and loss,	7,314 10
Materials and supplies,	2,270 93		
Grand total,	$109,371 77	Grand total,	$109,371 17

CONTRACTS, AGREEMENTS, ETC.

Contract with the Fall Brook Railway Company, in which they allow one dollar ($1.00) per car for all loaded cars delivered to them.

CATASAUQUA AND FOGELSVILLE RAILROAD COMPANY.

Date of organization: April 5, 1853.
Under laws of what government or state organized: Pennsylvania, April 5, 1853.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	First Monday in November, 1898.
Leonard Peckitt,	Catasauqua, Pa.,	First Monday in November, 1898.
B. H. Ball,	Philadelphia, Pa.,	First Monday in November, 1898.
James M. Landis,	Philadelphia, Pa.,	First Monday in November, 1898.
B. F. Fackenthal,	Easton, Pa.,	First Monday in November, 1898.
Samuel Thomas,	Catasauqua, Pa.,	First Monday in November, 1898.
W. S. Pilling,	Philadelphia, Pa.,	First Monday in November, 1898.
George T. Barnes,	Philadelphia, Pa.,	First Monday in November, 1898.
J. W. Fuller,	Catasauqua, Pa.,	First Monday in November, 1898.
David H. Thomas,	Catasauqua, Pa.,	First Monday in November, 1898.

Date of last meeting of stockholders for election of directors: November 2d, 1896.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Catasauqua and Fogelsville R. R Co.,	Catasauqua, Pa.,	Rittenhouse Gap, Pa.,	27.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$588,819 99	Capital stock,	$426,900 00
Cost of equipment,	135,150 00	Funded debt,	135,000 00
Cash and current assets,	41,336 44	Current liabilities,	26,346 63
Other assets:		Profit and loss,	180,952 38
Materials and supplies,	3,892 58		
Grand total,	$769,199 01	Grand total,	$769,199 01

IMPORTANT CHANGES DURING THE YEAR

Decrease .2 miles in sidings.

CATAWISSA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: March 21, 1860.

Under laws of what government or state organized: Incorporated as Little Schuylkill and Susquehanna Railroad Company, by act of Assembly, March 30, 1831; name changed to Catawissa, Williamsport and Erie Railroad Company, by act of Assembly, March 20, 1849; reorganized by foreclosure of first mortgage, by act of Assembly, March 21, 1860, as Catawissa Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward S. Buckley,	Philadelphia, Pa.,	May, 1898.
R. Dale Benson,	Philadelphia, Pa.,	May, 1898.
John S. Graham,	Philadelphia, Pa.,	May, 1898.
George McCall,	Philadelphia, Pa.,	May, 1898.
Francis K. Shipper,	Philadelphia, Pa.,	May, 1898.
Theodore Voorhees,	Philadelphia, Pa.,	May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	G. Assheton Carson,	Philadelphia, Pa.
Secretary and Treasurer,	R. M. Elliott,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Miles of line.
Catawissa Railroad, ...	Tamanend, ...	Williamsport, .	Philadelphia and Reading Railway Co.	169.35

This road was leased to the Philadelphia and Reading Railway Company for 999 years, from December 1, 1896, at an annual rental of five per cent. upon the preferred capital stocks of the company, interest on all bonded obligations and maintenance of organization.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$6,706,668 08	Capital stock, ...	$4,359,500 00
Bonds owned, ...	71,170 00	Funded debt, ...	2,117,000 00
Cash, ...	4,480 23	Unfunded debt, ...	98,450 00
		Profit and loss, ...	207,368 31
Grand total, ...	$6,782,318 31	Grand total, ...	$6,782,318 31

CENTRAL RAILROAD OF NEW JERSEY.

Date of organization: February 22d, 1849.

Under laws of what government or state organized: Under laws of the state of New Jersey, act approved February 26th, 1847, and supplements approved February 22d, 1849; March 17, 1854; March 23, 1859; February 23, 1860; February 23, 1863; March 11, 1863; April 5, 1865; April 6, 1865; March 5, 1866; March 17, 1870; March 28, 1872; March 21, 1874.

If a consolidated company, name the constituent companies: Not a consolidated company by agreement, but so by purchase of Elizabethtown and Somerville Railroad Company (incorporated February 9, 1831), by deed dated April, 1849.

Date and authority for each consolidation: Incorporated as "The Somerville and Easton Railroad Company," February 26, 1847. By act of Assembly February 22, 1849, authorized to purchase the railroad of the Elizabethtown and Somerville Railroad Company, which was incorporated February 9, 1831, and such purchase made by deed dated April, 1849.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Rogers Maxwell, ...	143 Liberty street, N. Y. city,	From the 7th of May, 1897, for one year, or until their successors are elected.
George F. Baker, ...	143 Liberty street, N. Y. city,	
Harris C. Fahnestock, ...	143 Liberty street, N. Y. city,	
James A. Garland, ...	143 Liberty street, N. Y. city,	
Henry Graves, ...	143 Liberty street, N. Y. city,	
Charles Lanier, ...	143 Liberty street, N. Y. city,	
Henry W. Maxwell, ...	143 Liberty street, N. Y. city,	
Samuel Sloan, ...	143 Liberty street, N. Y. city,	
Samuel Bourne, ...	143 Liberty street, N. Y. city,	

Date of last meeting of stockholders for election of directors: May 7, 1897.

Postoffice address of general office: 143 Liberty street, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Rogers Maxwell,	New York city.
First Vice President,	George F. Baker,	New York city.
Second Vice President,	S. M. Williams,	New York city.
Assistant to the President,	C. H. Warren,	New York city.
Secretary,	Samuel Knox,	New York city.
Treasurer,	J. W. Watson,	New York city.
Assistant Treasurer,	J. T. Prichard,	New York city.
General Counsel,	R. W. De Forest,	New York city.
Auditor of Receipts and Disbursements,	G. O. Waterman,	New York city.
Auditor, Passenger Traffic,	George Wolf,	New York city.
Auditor, Freight Traffic,	W. E. Miner,	New York city.
Coal Traffic Accountant,	M. A. Koons,	Mauch Chunk.
Paymaster,	George F. Hess.	New York city.
Engineer of Construction,	J. H. Thompson,	Jersey City, N. J.
General Superintendent,	J. H. Olhauser,	Jersey City, N. J.
General Car Agent,	F. E. Higby,	Jersey City, N. J.
General Freight Agent,	P. H. Wyckoff,	New York city.
General Passenger Agent,	H. P. Baldwin,	New York city.
General Baggage Agent,	T. B. Greenawalt,	New York city.
Real Estate Agent,	H. W. Douty,	New York city.
Purchasing Agent,	G. D. W. Smith,	New York city.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Railroad Company of New Jersey.	Jersey City, N. J., ..	Phillipsburg, N. J., ..	72.30
Central Railroad Company of New Jersey, Elizabeth Branch.	Elizabeth, N. J., ...	Elizabethport Docks, N. J.	3.02
Central Railroad Company of New Jersey, Newark and Elizabeth Branch.	Elizabethport, N. J.,	Brills, N. J., ...	5.51
Central Railroad Company of New Jersey, Perth Amboy Branch.	Elizabethport, N. J.,	Perth Amboy, N. J.,	12.13
Central Railroad Company of New Jersey, Perth Amboy Branch.	Maurers, N. J., ...	S. I. T. C. Lumber Co., N. J.	.44
Buena Vista Railroad,	Greenwich, N. J., ..	Cohausey Creek, N.J.,	1.03
Carteret Extension Railroad,	Carteret, N. J., ...	Staten Island Sound, N. J.	1.82
Cartaret and Sewaren Railroad,	Liebigs, N. J., ...	Port Reading, N. J.,	1.25
Constables Hook Railroad,	Centreville, N. J., ..	Constables Hook, N.J.,	1.95
Cumberland and Maurice River Railroad,	Bridgton, N. J., ...	Bivalve, N. J., ...	21.20
Cumberland and Maurice River Extension Railroad.	Bridgton Junc., N. J.,	Bridgton, N. J., ...	1.23
Elizabeth Extension Railroad,	Great Island Jc., N.J.,	Race Track, N. J., ..	1.69
Freehold and Atlantic Highlands Railroad.	Freehold, N. J., ...	Stone Church, N. J.,	24.47
High Bridge Railroad,	High Bridge, N. J....	German Valley, N. J.,	11.53
High Bridge Railroad, Spur,	German Valley, N.J.,	Chester, N. J., ...	3.35
High Bridge Railroad, Spur,	Chester Furnace, N.J.,	Hacklebaney Mine, N. J.	1.42
Longwood Valley Railroad,	German Valley, N. J.,	Port Oram, N. J., ..	13.64
Lafayette Railroad,	Lafayette, N. J., ...	Griffin Iron Works, N. J.	.55
Lake Hopatcong Railroad,	Hopatcong Jc., N. J.,	Nolans Point, N. J.,	5.56
Long Branch and Sea Shore Railroad, ..	Highland Beach, N.J..	Long Branch, N. J.,	6.19
Long Branch and Sea Shore Railroad, Spur.	Highland Beach, N.J.,	United States Government Line, N. J.	.34
Manufacturers' Railroad,	Brills, N. J., ...	Passaic River, N. J.,	1.68
Manufacturers' Extension Railroad, ..	Albert Street, Newark, N. J.	Mapes Works, N. J.,	1.23
Naversink Railroad,	Atlantic Highlands Pier, N. J.	Highland Beach, N.J.,	4.66

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Newark and New York Railroad,	Communipaw, N. J.,	Newark, N. J.,	6.22
New Jersey and Southern Railroad	Long Branch, N. J.,	Atsion, N. J.,	59.22
New Jersey and Southern Railroad, Spur,	Eatontown,	Port Monmouth, N.J.,	9.08
New Jersey and Southern Railroad, Spur,	Atsion, N. J.,	Atco, N. J.,	9.25
Raritan North Shore Railroad,	Perth Amboy, N. J.,	Factories, N. J.,	1.75
South Branch Railroad,	Somerville, N. J.,	Flemington, N. J.,	15.78
Sound Shore Railroad (and Spurs),	Broadway, Elizabethport, N. J.	Carteret, N. J.,	5.99
Toms River Railroad,	Manchester, N. J.,	Toms River, N. J.,	7.57
Toms River and Barnegat Railroad,	Toms River, N. J.,	Barnegat, N. J.,	14.71
Vineland Railroad,	Atsion, N. J.,	Bayside, N. J.,	46.82
West End Railroad,	Long Branch, N. J.,	West End, N. J.,	1.55
West Side Connecting Railroad,	West Side Avenue, J. City, N. J.	Danforth avenue, J. City, N. J.	.91
Dover and Rockaway Railroad,	Port Oram, N. J.,	Rockaway, N. J.,	5.12
Ogden Mine Railroad,	Nolans Point, N. J.,	Edison, N. J.,	9.86
Wilkes-Barre and Scranton Railway,	Minooka Junc., Pa.,	Scranton, Pa.,	4.85
Hibernia Mine Railroad,	Rockaway, N. J.,	Hibernia, N. J.,	4.20
Lehigh and Susquehanna Railroad,	Phillipsburg, N. J.,	Union Junction, Pa.,	105.33
Branches,			124.24
Nesquehoning Valley Railroad,	Nesquehoning Jc., Pa.,	Tamenend, Pa.,	16.66
Tresckow Railroad,	Silver Brook, Pa.,	Audenreid, Pa.,	8.01
Lehigh and Lackawanna Railroad,	Bethlehem, Pa.,	Wind Gap, Pa.,	25.40
Wind Gap and Delaware Railroad,	Bangor, Pa.,	Lake Poponoming,	9.95
New York and Long Branch Railroad,	Perth Amboy, N. J.,	Bay Head, N. J.,	38.04
Allentown Terminal Railroad and Spurs,	Main Line L. & S. R. R.	Main Line L. & S. R. R.	3.27
Delaware and Hudson Canal Company Railroad.	Union Junction, Pa.,	Minooka Junc., Pa.,	9.66
Lehigh Coal and Navigation Company,	Hauto, Pa.,	Greenwood Jc., Pa.,	5.36
Philadelphia and Reading Railway Co.,	Greenwood Jc., Pa.,	Tamaqua, Pa.,	1.17
Philadelphia and Reading Railway Co.,	Pottsville Branch Jc.,	Kaska, William, Colliery.	9.47
Philadelphia and Reading Railway Co.,	Tamenend, Pa.,	Silver Brook, Pa.,	5.20
Beaver Meadow, Tresckow and New Boston Railroad.	Tresckow Branch Jc.,	Coleraine Collieries,	2.17
Lehigh and New England Railroad,	Bangor Junction,	Bender Junction,	2.08
Pennsylvania Railroad,	Nanticoke, Pa.,	Mocauaqua, Pa.,	9.79
Total mileage,			712.65

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$31,422,852 43	Capital stock,	$22,497,000 00
Cost of equipment,	13,555,686 86	Funded debt,	$49,990,000 00
Stocks owned,	7,658,479 45	Current liabilities,	4,935,859 73
Bonds owned,	15,813,088 74	Real estate mortgages,	307,100 00
Other permanent investments,	2,200,878 47	Accrued interest on funded debt not yet payable, and rentals,	42,272 93
Lands owned,	3,607,830 70	Accrued dividends due August 1st, 1896; due August 1st, 1897,	224,970 00
Cash and current assets,	7,266,722 67	Amount due in redemption:	
Other assets:		Sundry stocks,	4,400 00
Materials and supplies,	385,001 21	Sundry bonds,	5,431 60
Sundries,	1,260,727 38	Profit and loss,	5,164,233 65
Grand total,	$83,171,267 91	Grand total,	$83,171,267 91

IMPORTANT CHANGES DURING THE YEAR.

No new bonds issued; there were, however $10,000.00 par of adjustment bonds redeemed during the year.

During the year the valuation of "stock owned" decreased $21,015.55, representing the following:

Stock of West Side Connecting Railroad acquired and cost thereof accounted as railroad property, transferring same out of this account,	$22,015 55
An estimated depreciation in value of stock of Scranton Steel Company,	9,000 00
	$31,015 55
Stock of Lackawanna Iron and Steel Company, Limited, acquired,	10,000 00
Net reduction in account,	$21,015 55

With regards to "bonds owned" the following transactions were effected during the year:

Bonds of Spring Brook Water Supply Company sold, par,	$564,000 00
Bonds of R. G. Brooks redeemed,	1,000 00
	$565,000 00
Real estate mortgage bonds acquired less sold, par,	4,300 00
	$560,700 00

CONTRACTS, AGREEMENTS, ETC.

United States Express Company.
United States Government.
Pullman Palace Car Company.
Traffic agreement of various kinds with connecting railroad lines and sundry steamship lines.
Western Union Telegraph Company.
Sundry local telephone companies whose instruments are located on premises of this company.

CENTRAL RAILROAD COMPANY OF PENNSYLVANIA.

Date of organization: September 11, 1891. Organized under agreement of merger and consolidation dated June 24, 1891.

Under laws of what government or state organized: Under general railroad law of Pennsylvania, act of April 4, 1868 and supplements.

If a consolidated company, name the constituent companies: The Central Pennsylvania Railroad Company (incorporated 11th May, 1889), from Mill Hall, Clinton county, to Unionville, Centre county, Pa.

The Central Pennsylvania Railroad Company (eastern extension) incorporated 11th December, 1890, from a point at or near White Deer, Union county, to a point at or near Washington Furnace (or Lamor P. O.), Clinton county, Pa.

These two companies consolidated June 24, 1891, and merged as the Central Railroad Company of Pennsylvania, and organization effected September 11, 1891.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
Walter L. Ross,	304 Walnut st., Philadelphia..	Second Monday, January, 1898.
Charles W. Wilhelm,	Reading, Pa.,	Second Monday, January, 1898.
Edward L. Welsh,	304 Walnut st., Philadelphia,..	Second Monday, January, 1898.
William J. McHugh,	304 Walnut st., Philadelphia,..	Second Monday, January, 1898.
Charles O. Kruger,	304 Walnut st., Philadelphia,..	Second Monday, January, 1898.
Charles M. Clement,	Sunbury, Pa.,	Second Monday, January, 1898.
Robert Valentine,	Bellefonte, Pa.,	Second Monday, January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 304 Walnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Walter L. Ross,	304 Walnut st., Phila.
President,	Walter L. Ross,	304 Walnut st., Phila.
Vice President,	Chas. W. Wilhelm,	Reading.
Secretary and Treasurer,	Wm. J. McHugh,	304 Walnut st., Phila
General Solicitor,	Richard C. Dale.	Philadelphia.
Auditor,	M. L. Altenderfer,	Bellefonte, Pa.
General Superintendent,	J. W. Gephart,	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Central Railroad of Pennsylvania (Main Line).	Bellefonte,	Mill Hall,	27.30
Branch lines owned,	Bellefonte, at Hecla Park, at Clintondale Park.	Milesburg,	
	Salona,	Morris Kilns.	
	Salona.	Mill Hall, L. Co., Quarries.	4.00
	Near Mill Hall,	American Ax and Tool Co. Works.	
	Near Mill Hall.	Mill Hall Lime Co.,	
Total mileage,			31.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$982,978 78	Capital stock,	$1,200,000 00
Cost of equipment,	59,221 89	Funded debt,	600,000 00
Lands owned,	11,000 00	Current liabilities,	199,557 04
Advancements and payments in hands of construction company and on account of unfinished line and for rights of way, subject to final settlement on entire line,	801,579 02	Real estate mortgages,	2,500 00
Cash and current assets,	1,000 00	Accrued interest on funded debt not yet payable,	6,000 00
Other assets:			
Materials and supplies,	3,000 00		
Profit and loss,	149,277 35		
Grand total,	$2,008,057 04	Grand total,	$2,008,057 04

CENTRAL TRUNK RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.
Date of organization: April 11, 1868.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
O. G. Getzendamer,	Cleveland, Ohio,	When their successors are elected.
P. P. Wright,	Cleveland, Ohio,	When their successors are elected.
J. H. Reed,	Pittsburgh, Pa.,	When their successors are elected.
S. R. Mason,	Mercer, Pa.,	When their successors are elected.
R. P. Cann,	Stoneboro, Pa.,	When their successors are elected.
W. H. McIntyre,	Stoneboro, Pa.,	When their successors are elected.

Date of last meeting of stockholders for election of directors: Second Monday, 1896.
Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
President,	G. H. McIntyre,	Stoneboro, Pa.
Secretary,	R. P. Cann,	Stoneboro, Pa.
Treasurer,	C. N. Bartlett,	Cleveland, Ohio.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By What Company Operated.	Under what kind of contract operated.	Miles of line.
Central Trunk Railroad, ...	Jamestown, Pa.	State Line Ohio and Pennsylvania.	Lake Shore and Michigan Southern Railway Company.	Proprietary,	5.26

The capital stock is held by the Lake Shore and Michigan Southern Railway Company, and road operated by them as a proprietary company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$12,500 00	Capital stock, ...	$12,500 00
Grand total, ...	$12,500 00	Grand total, ...	$12,500 00

CHAMBERSBURG AND GETTYSBURG RAILROAD COMPANY.

Date of organization: September 29, 1890.
Under laws of what government or state organized: General railroad act April 1st, 1868 and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Male, ...	New York, ...	January 12, 1898.
C. D. Wood, ...	Brooklyn, N. Y., ...	January 12, 1898.
W. S. Pilling, ...	Philadelphia, ...	January 12, 1898.
I. Crane, ...	Philadelphia, ...	January 12, 1898.
W. B. Parsons, ...	New York, ...	January 12, 1898.
J. B. White, ...	Fayetteville, Pa., ...	January 12, 1898.
J. P. Ramey, ...	Chambersburg, Pa., ...	January 12, 1898.

Date of last meeting of stockholders for election of directors: January 13, 1897.
Postoffice address of general office: Chambersburg, Pa.

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OFFICERS.

Title.	Name.	Location of Office.
President,	W. S. Pilling,	Philadelphia, Pa.
Vice President,	W. H. Male,	New York.
Secretary,	H. O. Wood,	New York.
Treasurer,	J. P. Ramey,	Chambersburg, Pa.
General Manager,	T. I. Crane,	Philadelphia.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chambersburg and Gettysburg Railroad Company.	Conococheague Junction.	Graffenburg,	6.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$200,000 00	Capital stock,	$200,000 00
Cash and current assets,	428 74	Current liabilities,	131 38
		Profit and loss,	297 36
Grand total,	$200,428 74	Grand total,	$200,428 74

IMPORTANT CHANGES DURING THE YEAR.

Four miles abandoned, reducing mileage from ten to six miles.

CHARTIERS RAILWAY COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.

Under laws of what government or state organized: Pennsylvania, act of April 8, 1861.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The Chartiers Valley Railroad Company incorporated by act of February 7, 1853. Sold under foreclosure, October 30, 1866.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Wm. H. Barnes,	Philadelphia, Pa.,	First Tuesday in May, 1898.
J. T. Brooke,	Salem, Ohio,	First Tuesday in May, 1898.
Samuel Rea,	Philadelphia, Pa.,	First Tuesday in May, 1898.
N. P. Shortridge,	Wynewood, Pa.,	First Tuesday in May, 1898.
John C. Sims,	Laverock, Pa.,	First Tuesday in May, 1898.
George Woods,	Philadelphia, Pa.,	First Tuesday in May, 1898.

Date of last meeting of stockholders for election of directors: May 4, 1897.
Postoffice address of general office: Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chartiers Railway Company.	Carnegie, Pa.,	Washington, Pa.	Pittsburgh, Cincinnati, Chicago and St. Louis.	Lease,	22.76

Lease to Pittsburgh, Cincinnati and St. Louis Railway is (now the Pittsburg, Cincinnati, Chicago and St. Louis Railway Company) dated December 8, 1871, for 99 years from January 1, 1872.

Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,134,543 26	Capital stock,	$645,300 00
Stocks owned,	2,251 00	Funded debt,	500,000 00
Bonds owned,	98,133 00	Current liabilities,	8,804 00
Cash and current assets,	64,517 55	Profit and loss,	145,340 81
Grand total,	$1,299,444 81	Grand total,	$1,299 444 81

CHESTER CREEK RAILROAD COMPANY.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company.
Date of organization: Chartered April 16, 1866.
Under laws of what government or state organized: Pennsylvania special acts April 16, 1866, April 17, 1867.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	January 10, 1898
Richard Peters,	Philadelphia, Pa.,	January 10, 1898.
Geo. K. Crozer,	Upland, Pa.,	January 10, 1898.
Samuel Rea,	Bryn Mawr, Pa.,	January 10, 1898.
George Wood,	Philadelphia, Pa.,	January 10, 1898.
Thos. V. Cooper,	Media, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 15, 1897.
Postoffice address of general office: Office Pennsylvania Railroad, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	P. R. R. office, Phila.
Secretary,	John M. Harding,	P. R. R. office, Phila.
Treasurer,	Robt. W. Smith,	P. R. R. office, Phila.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chester Creek Railroad.	Lamokin,	Lenni,	Philadelphia, Wilmington and Baltimore Railroad as agent for Philadelphia and Baltimore Central Railroad.	Lease,	6.69

The Chester Creek Railroad under lease dated January 13, 1868, is leased for a term of 999 years from that date to the Philadelphia and Baltimore Central Railroad Company, at an annual rental equal to six per cent. upon $185,000 of the capital stock, and $185,000 of the bonds of the Chester Creek Railroad Company.
Lessee to pay all taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	457,100 00	Capital stock,	$272,100 00
Cash and current assets,	11,116 50	Funded debt,	185,000 00
		Current liabilities,	11,116 50
Grand total,	$468,216 50	Grand total,	$468,216 50

CHESTER AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: October 9, 1871.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorheees,	Philadelphia, Pa.,	Second Monday in January, 1898.
D. Jones,	Philadelphia, Pa.,	Second Monday in January, 1898.
George F. Baer,	Philadelphia, Pa.,	Second Monday in January, 1898.
C. E. Henderson,	Philadelphia, Pa.,	Second Monday in January, 1898.
James M. Landis,	Philadelphia, Pa.,	Second Monday in January, 1898.
W. G. Brown,	Philadelphia, Pa.,	Second Monday in January, 1898.
B. H. Bail,	Philadelphia, Pa.,	Second Monday in January, 1898.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chester and Delaware River Railroad,	Marcus Hook, Pa.,	Eddystone, Pa.,	5.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$262,422 89	Capital stock,	$40,000 00
Profit and loss,	95,729 72	Current liabilities,	300,852 61
		Real estate mortgages,	17,300 00
Grand total,	$358,152 61	Grand total,	$358,152 61

CHESTNUT HILL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: Charter approved April 10, 1848.
Under laws of what government or state organized: Laws of Pennsylvania, special act.

DIRECTORS.

	Postoffice Address.	Date of Expiration of Term.
W. W. Colket,	202 Walnut Place, Phila., Pa.,	Second Monday in January, 1898.
C. Stuart Patterson,	1000 Walnut st., Phila., Pa.,	Second Monday in January, 1898.
E. H. Weil,	S. W. Cor. Fourth and Chestnut sts., Phila., Pa.,	Second Monday in January, 1898.
W. S. Wilson,	132 S. Third st., Phila., Pa.,	Second Monday in January, 1898.
Lewis Elkin,	1119Walnut st., Phila., Pa.,	Second Monday in January, 1898.
C. Howard Colkett,	Rosemont st., Phila., Pa.,	Second Monday in January, 1898.
J. Sergeant Price,	709 Walnut st., Phila., Pa.,	Second Monday in January, 1898.
Eli Kirk Price,	709 Walnut st., Phila., Pa.,	Second Monday in January, 1898.
Samuel Y. Heebner,	Summit Ave., C. Hill, Phila., Pa.,	Second Monday in January, 1898.
Charles C. Slifer,	Flourtown, Montg'y, co., Pa.,	Second Monday in January, 1898.
Charles Shaffer,	1309 Arch st., Phila., Pa.,	Second Monday in January, 1898.
Thomas McKean,	313 Drexel Build'g, Phila., Pa.	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: Second Monday in January, 1897.
Postoffice address of general office: 132 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. W. Colket,	202 Walnut Place, Phila, Pa.
Secretary and Treasurer,	W. W. Stephens,	132 South Third st., Phila., Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chestnut Hill Railroad.	Germantown, ..	Chestnut Hill,..	Philadelphia and Reading Railway Company.	Lease, ...	4.00

The Chestnut Hill Railroad was leased to the Philadelphia and Reading Railroad Company on December 2, 1870, for a term of 999 years, at an annual rental of $14,478, being 12 per cent. on 2,413 shares at par value of $50.00 per share, together with an annual payment of $2,000 for the purpose of maintaining the corporate organization of the company.

By the reorganization and foreclosure sale of the Philadelphia and Reading Railroad on the 23d day of September, 1896, the title of the company was changed to the Philadelphia and Reading Railway Company. The latter company assuming the lease of the Chestnut Hill Railroad Company, but reduced the rental from 12 to 6 per cent. and the organization fund from $2,000 to $300 per annum. There were two dividends of 3 per cent. each, and two of 1½ per cent. each (making 9 per cent.) paid during the year, and two payments of $500 each, and two of $75.00 for reorganization expenses as stated in this report. All questions unanswered in this report, should be returned by the lessee.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Lands owned, old account, ...	$15,505 98	Capital stock, ...	$120,650 00
Road account, ...	105,144 02	Current liabilities, ...	50 25
Cash and current assets, ...	50 25		
Grand total, ...	$120,700 25	Grand total, ...	$120,700 25

CLARION RIVER RAILROAD COMPANY.

Date of organization: December 17, 1889.

Under laws of what government or state organized: General railroad laws of State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Hyde, ...	Ridgway, Pa., ...	Second Monday of January, 1898.
J. K. Gardner, ...	Ridgway, Pa., ...	Second Monday of January, 1898.
J. K. P. Hall, ...	Ridgway, Pa., ...	Second Monday of January, 1898
W. H. Osterhout, ...	Ridgway, Pa., ...	Second Monday of January, 1898.
H. A. Hall, ...	Ridgway, Pa., ...	Second Monday of January, 1898.
Andrew Kaul, ...	St. Mary's, Pa., ...	Second Monday of January, 1898.
Wilson Kistler, ...	Lock Haven, Pa., ...	Second Monday of January, 1898.

Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board and Pres.,..	W. H. Hyde, ...	Ridgway, Pa.
Vice President, ...	J. K. Gardner, ...	Ridgway, Pa.
Secretary and Treasurer, ...	J. K. P. Hall, ...	Ridgway, Pa.
General Solicitor, ...	H. A. Hall, ...	Ridgway, Pa.
Attorney, or General Counsel, ...	H. A. Hall, ...	Ridgway, Pa.
Auditor, ...	C. W. Stewart, ...	Ridgway, Pa.
General Manager, ...	H. A. Hall	Ridgway, Pa.
Chief Engineer and General Superintendent, ...	B. E. Wellendorf, ...	St. Mary's, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Clarion River Railway Company, ...	Crysland, Pa., ...	Hallton, Pa., ...	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$140,033 85	Capital stock, ...	$120,000 00
Cost of equipment, ...	14,901 78	Current liabilities, ...	8,000 00
Cash and current assets, ...	5,965 50	Profit and loss, ...	32,901 13
Grand total, ...	$160,901 13	Grand total, ...	$160,901 13

CONTRACTS, AGREEMENTS, ETC.

The only existing contracts now in force are those with the United States Government for the carrying of mails, and that with the Adams Express Company.

CLEARFIELD AND MAHONING RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Company.

Date of organization: May 31, 1892.

Under laws of what government or state organized: Incorporated under the general railroad laws of Pennsylvania, act of Assembly, approved April 4, 1868, and the acts of Assembly supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Adrian Iselin, Jr.,	36 Wall street, New York,	Second Monday, January, 1898.
J. J. Mezgar,	36 Wall street, New York,	Second Monday, January, 1898.
Oscar Grisch,	36 Wall street, New York,	Second Monday, January, 1898.
C. O. D. Iselin,	36 Wall street, New York,	Second Monday, January, 1898.
J. H. Hocart,	36 Wall street, New York,	Second Monday, January, 1898.
James H. Ralph,	Bradford, Pa.,	Second Monday, January, 1898.
Alexander E. Patton,	Curwensville, Pa.,	Second Monday, January, 1898.
J. E. Morris,	DuBois, Pa.,	Second Monday, January, 1898.
C. H. McCaulley,	Ridgway, Pa.,	Second Monday, January, 1898.
J. S. Whitmore,	Ridgway, Pa.,	Second Monday, January, 1898.
W. W. Ames,	Ridgway, Pa.,	Second Monday, January, 1898.
J. N. Troxell,	Ridgway, Pa.,	Second Monday, January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jeremiah M. Grosch,	Ridgway, Pa.
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer,	Adrian Iselin, Jr.,	36 Wall st., New York, N. Y.
Attorney, or General Counsel,	C. H. McCaulley,	Ridgway, Pa.
Auditor,	John F. Dinkey,	Rochester, N. Y.
Chief Engineer,	Jacob M. Floesch,	DuBois, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Clearfield and Mahoning Railway Company.	Jefferson Line or DuBois, Jc., Pa.	Clearfield, Pa.,	Buffalo, Rochester and Pittsburgh Railway Company.	25.87

Lease Clearfield and Mahoning Railway Company to Buffalo, Rochester and Pittsburgh Railway Company, dated January 3, 1893, recorded in Clearfield county in Miscellaneous Book M, page 7, etc., on March 14, 1893.

Lease of all and singular the railway of the Clearfield and Mahoning Railway Company, which extends from Jefferson Line, in Clearfield county, Pa., to a connection with the Beech Creek Railroad at Clearfield, Pa.; also all lands, real estate, rights of way, railway tracks, bridges, culverts, fences, depots, tanks, turn-tables, shops, buildings, structures, cars, rolling-stock, fixtures, locomotives, engines, etc.

Annual rental is:

1. $39,000, payable semi-annually on January 1 and July 1, for benefit of holders of $650,000 capital stock.

2. $32,500 as the amount of interest on $650,000 first mortgage bonds, payable semi-annually on January 1 and July 1.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,312,271 02	Capital stock,	$650,000 00
Cost of equipment,	98,000 00	Funded debt,	650,000 00
		Current liabilities,	110,271 02
Grand total,	$1,410,271 02	Grand total,	$1,410,271 02

CLEVELAND AND PITTSBURG RAILROAD COMPANY.

Operated by Pennsylvania Company.
Date of organization: March, 1836.
Under laws of what government or state organized: Reference made to printed copies of the charter of the company furnished with former reports.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. F. Smith,	Cleveland, Ohio,	January, 1898.
J. Y. Painter,	Cleveland, Ohio,	January, 1898.
B. B. Perkins,	Cleveland, Ohio,	January, 1898.
M. A. Hanna,	Cleveland, Ohio,	January, 1898.
H. C. Ranney,	Cleveland, Ohio,	January, 1898.
E. A. Ferguson,	Cincinnati, Ohio,	January, 1898.
J. T. Brooks,	Salem, Ohio,	January, 1898.
George B. Roberts,	Philadelphia, Pa.,	January, 1898.
H. Darlington,	Pittsburgh, Pa.,	January, 1898.
Charles Lanier,	New York, N. Y.,	January, 1898.
W. C. Egleston,	New York, N. Y.,	January, 1898.
J. S. Kennedy,	New York, N. Y.,	January, 1898.

Date of last meeting of stockholders for election of directors: January, 1897.
Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. F. Smith,	Cleveland, Ohio.
Vice President,	J. V. Painter,	Cleveland, Ohio.
Secretary and Treasurer,	G. A. Ingersoll,	Cleveland, Ohio.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cleveland and Pittsburgh Railroad.	Cleveland, Bayard, Rochester.	Yellow Creek, New Philadelphia, Bellair.	Pennsylvania Company.	Lease, ...	198.34

Reference made to printed copy of the lease furnished with a former report.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$14,866,537 12	Capital stock, ...	$11,247,528 62
Cost of equipment, ...	4,105,652 26	Funded debt, ...	8,302,500 00
Cash and current assets, ...	342,605 51	Current liabilities, ...	334,858 39
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	261,210 66	not yet payable, ...	33,404 25
Sinking fund, ...	2,273,500 00	Betterments, ...	7 14
Sundries, ...	1,180,263 46	Profit and loss, ...	3,111,471 61
Grand total, ...	$23,029,770 01	Grand total, ...	$23,029,770 01

COLEBROOKDALE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 23, 1865.
Under laws of what government or state organized: Pennsylvania, March 23, 1865.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
Geo. F. Baer, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
D. Jones, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
C. E. Henderson, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
B. H. Bail, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
W. G. Brown, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph L. Bailey,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Colebrookdale Railroad.	Pottstown,	Barto, Pa.,	Philadelphia and Reading Railway Company.	Lease,	12.80

Leased to the Philadelphia and Reading Railroad Company, January 17, 1870, for 20 years from January 1, 1870.

Lessee pays all expenses of operating and to this company as rental, a sum equal to 30 per cent. of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$672,341 93	Capital stock,	$297,215 00
Cash and current assets,	54,947 50	Funded debt,	600,000 00
Profit and loss,	657,587 57	Current liabilities,	448,662 00
		Accrued interest on funded debt not yet payable,	3,000 00
Grand total,	$1,384,877 00	Grand total,	$1,384,877 00

COLUMBIA AND PORT DEPOSIT RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: July 17, 1890.

Under laws of what government or state organized: Washington and Maryland Line Railroad Company, organized May 19, 1857, under the authority of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 12, 1856.

Name changed to Columbia and Maryland Line Railroad Company, under authority of a supplement to the above act, approved March 29, 1860; and of a further supplement to said act approved April 1, 1863.

Name again changed to Columbia and Port Deposit Railroad Company, under authority of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 4, 1864.

Columbia and Port Deposit Railroad Company (of State of Maryland), incorporated by act of the General Assembly of the State of Maryland, February 20, 1848, Chapter 103.

Supplementary act of General Assembly of State of Maryland enacted at January Session, 1864, Chapter 31.

Consolidation of the railroad in Pennsylvania and Maryland, effected June 1, 1864, under the name of the Columbia and Port Deposit Railroad Company, by authority of act of General Assembly of the Commonwealth of Pennsylvania, April 4, 1864, and act of General Assembly of State of Maryland, February 20, 1858, Chapter 103.

Columbia and Port Deposit Railroad sold under foreclosure of mortgage March 4, 1890, and purchased by George Kugler, who organized two companies, as follows:

May 21, 1890, the Columbia and Port Deposit Railway Company, for the portion of the road in the State of Pennsylvania, under the authority of the acts of the General Assembly of the Commonwealth of Pennsylvania, approved May 25, 1878, and May 31, 1887.

May 23, 1890, the Port Deposit Railroad Company, for the portion of the road in the State of Maryland, under the provisions of the Code of Public General Laws of the State of Maryland.

The two railroad companies aforesaid, namely, the Columbia and Port Deposit Railway Company, of Pennsylvania, and the Port Deposit Railroad Company of Maryland, were consolidated May 29, 1890, under the name, style and title of the Columbia and Port Deposit Railway Company, under the laws of the Commonwealth of Pennsylvania and State of Maryland.

The agreement of consolidation and merger being filed in the office of the Secretary of the State of Maryland, June 21, 1890, and in the office of the Secretary of the Commonwealth of Pennsylvania, July 17, 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Chas. E. Pugh,	Philadelphia, Pa.,	First Monday in May, 1898.
W. H. Barnes,	Philadelphia, Pa.,	First Monday in May, 1898.
John P. Green,	Philadelphia, Pa.,	First Monday in May, 1898.
Jacob Tome,	Port Deposit, Md.,	First Monday in May, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	First Monday in May, 1898.
Samuel Rea,	Philadelphia, Pa.,	First Monday in May, 1898.
George Wood,	Philadelphia, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Chas. E. Pugh,	Philadelphia, Pa.
Secretary,	James R. McClure,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated	Under what kind of contract operated.	Miles of line.
	From	To			
Columbia and Port Deposit Railway Company.	Columbia, Pa.,	Perrysville,	Pennsylvania Railroad Company.	Agreement,	43.21

Operating agreement with the Pennsylvania Railroad Company dated July 1, 1890.

The Pennsylvania Railroad Company to take possession of the railroad of this company and its appurtenances, and to furnish the necessary motive power and rolling stock therefor, and to operate and maintain said railroad and appurtenances on behalf of and as agent of this company upon the following terms and conditions:

1. To keep full and accurate accounts of the receipts and expenditures included in such operation, and to furnish an account of the same at the end of each month to this company.

2. To deduct from the gross receipts all proper operating expenses and customary charges for the use of the rolling stock used upon the railroad of this company.

3. To pay over any moneys remaining, after deducting the expenses and charges in section No. 2 hereof recited, to the treasurer of this company.

4. This arrangement to be terminable at the option of either party therto upon thirty days' notice given in writing to the other party of its desire to terminate the same.

Trackage contract dated July 23, 1890. Trackage contract with the Philadelphia and Baltimore Central Railroad Company, allowing that company the use of the railroad tracks owned by the Columbia and Port Deposit Railway Company, from Octorara Junction to Port Deposit, a distance of about four miles, and the tracks from Port Deposit to Perryville, three and seven-tenths miles, for the term of one year from July 1, 1890, and from year to year thereafter, at the option of either party, upon six months' notice in writing by either party of its desire to terminate the same, at a rental of $4,000 per annum, which is to be included in gross earnings.

The portion of the road from Octorara Junction to Perryville, is operated jointly by the Philadelphia and Baltimore Central Railroad Company, and the Pennsylvania Railroad Company, agent of the Columbia and Port Deposit Railway Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,811,179 66	Capital stock,	$1,000,000 00
Cash and current assets,	54,348 30	Funded debt,	1,800,000 00
		Profit and loss,	65,527 96
Grand total,	$2,865,527 96	Grand total,	$2,865,527 96

CONNECTING RAILWAY COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: Incorporated April 14, 1863.

Under laws of what government or state organized: Pennsylvania, acts of April 14, 1863, May 7, 1864, March 14, 1865, April 6, 1867, March 26, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	June 7, 1898.
E. B. Morris,	Philadelphia, Pa.,	June 7, 1898.
W. A. Patton,	Philadelphia, Pa.,	June 7, 1898.
Samuel Rea,	Philadelphia, Pa.,	June 7, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	June 7, 1898.
George Wood,	Philadelphia, Pa.,	June 7, 1898.

Date of last meeting of stockholders for election of directors: June 8, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Connecting Railway.	Frankford Jct.,	Mantua,	Pennsylvania Railroad Company.	Lease,	6.75

Lease to the Philadelphia and Trenton Railroad Company (which is leased to the Pennsylvania Railroad Company) dated January 1, 1868, for 999 years from February 18, 1863.

Rental is equivalent to 6 per cent. per annum dividend on capital stock; 6 per cent. interest on outstanding bonds; and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,624,767 91	Capital stock,	$1,278,300 00
Lands owned,	420 00	Funded debt,	991,000 00
		Current liabilities,	1,355,887 91
Grand total,	$3,625,187 91	Grand total,	$3,625,187 91

CORNWALL RAILROAD COMPANY.

Date of organization: May 25, 1850.

Under laws of what government or state organized: General railroad laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Wm. C. Freeman,	Cornwall, Pa.,	January 10, 1898.
E. C. Freeman,	Cornwall, Pa.,	January 10, 1898.
R. P. Alden,	Cornwall, Pa.,	January 10, 1898.
B. H. Buckingham,	Cornwall, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Lebanon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William C. Freeman,	Cornwall, Pa.
Secretary,	R. P. Alden,	Cornwall, Pa.
Treasurer,	A. M. Patch,	Lebanon, Pa.
General Solicitor,	H. C. Shirk,	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall Railroad,	Lebanon, Pa.,	Mt. Hope, Pa.,	12.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$677,694 45	Capital stock,	$400,000 00
Cost of equipment,	189,941 41	Funded debt,	20,874 00
Lands owned,	44,419 10	Profit and loss,	494,660 12
Cash and current assets,	3,479 16		
Grand total,	$915,534 12	Grand total,	$915,534 12

CONTRACTS, AGREEMENTS, ETC.

United States Express Company compensation 10 cents per 100 pounds for through, and 28 cents per 100 pounds local express matter carried.

United States mail carried between Lebanon and Cornwall, and Cornwall and Mount Hope, for an annual compensation of $502.28.

CORNWALL AND LEBANON RAILROAD COMPANY.

Date of organization: February 28, 1882.

Under laws of what government or state organized: Laws of Pennsylvania, act of April 4, 1868, and its supplements.

If a consolidated company, name the constituent companies: Colebrook Valley Railroad Company, chartered January 26, 1881; Cornwall and Lebanon Railroad Company, chartered February 28, 1882; Lebanon Belt Railway Company, chartered March 21, 1889.

Date and authority for each consolidation: May 24, 1886, by election and unanimous consent of stockholders of Colebrook Valley and Cornwall and Lebanon Railroad Companies; December 17, 1890, by election and unanimous consent of stockholders of Cornwall and Lebanon Railroad Company and Lebanon Belt Railway Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. Dawson Coleman,	Lebanon, Pa.,	January 10, 1898.
Walter Scranton,	52 Wall street, New York,	January 10, 1898.
Archibald Rogers	Hyde Park, New York,	January 10, 1898.
Edward R. Coleman,	Lebanon, Pa.,	January 10, 1898.
J. A. Redsecker,	Lebanon, Pa.,	January 10, 1898.
John Melly,	Lebanon, Pa.,	January 10, 1898.
C. Shenk,	Lebanon, Pa.,	January 10, 1898.
A. Brady,	Lebanon, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Lebanon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. Dawson Coleman,	Lebanon, Pa.
Vice President,	Archibald Rodgers,	Hyde Park, N. Y.
Secretary,	Edward R. Coleman,	Lebanon, Pa.
Treasurer,	Henry W. Siegrist,	Lebanon, Pa.
General Solicitor,	J. P. S. Gobin,	Lebanon, Pa.
General Superintendent,	Allen D. Smith,	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall and Lebanon Railroad Company.	Conewago,	Lebanon,	21.66
Cornwall and Lebanon Railroad Branch,	Cornwall,	Ore Banks,	1.17
Cornwall and Lebanon Railroad Branch,	Lebanon,	Mt. Lebanon,	.34
Cornwall and Lebanon Railroad Branch,	Lebanon,	East Lebanon,	1.72
Total carried forward,			24.89

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GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,391,772 65	Capital stock,	$800,000 00
Cost of equipment,	193,338 64	Funded debt,	766,400 00
Lands owned,	30,250 00	Current liabilities,	16,210 58
Cash and current assets,	58,740 70	Profit and loss,	92,947 29
Other assets:			
Materials and supplies,	1,455 88		
Grand total,	$1,675,557 87	Grand total,	$1,675,557 87

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, on local matter 20 cents per 100 pounds; on Philadelphia and New York, 10 cents per 100 pounds.

United States mail, $702.36 per annum.

CONFLUENCE AND OAKLAND RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: April 2, 1890.

Under laws of what government or state organized: Pennsylvania and Maryland.

If a consolidated company, name the constituent companies: Confluence and State Line Railroad Company; State Line and Oakland Railroad Company; merged April 2, 1890, under name of Confluence and Oakland Railroad Company.

Date and authority for each consolidation: Consolidated in 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas M. King,	Philadelphia, Pa.,	December 14, 1897.
W. H. Addicks,	Philadelphia, Pa.,	December 14, 1897.
Theo. Frothingham,	Philadelphia, Pa.,	December 14, 1897.
Geo. J. Lincoln,	Philadelphia, Pa.,	December 14, 1897.
J. Bayard Henry,	Philadelphia, Pa.,	December 14, 1897.
Jos. U. Crawford,	Philadelphia, Pa.,	December 14, 1897.
Edwd. D. Foland,	Philadelphia, Pa.,	December 14, 1897.

Date of last meeting of stockholders for election of directors: December 15, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	Philadelphia, Pa.
Secretary,	J. B. Washington,	Pittsburgh.
Treasurer,	W. H. Ijams,	Baltimore, Md.
Auditor,	George W. Booth,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Confluence and Oakland Railroad Company.	Confluence and Oakland Jct., Pa.	Manor Lands Md.	Baltimore and Ohio Railroad Company.	Lease, ...	19.70

The Confluence and Oakland Railroad was leased to the Baltimore and Ohio Railroad Company by indenture dated May 1, 1890, for the term of 999 years, from November 1, 1889, for an annual rental payable semi-annually on the 15th days of April and October of an amount equal to 5 per cent on the amount outstanding of the $200,000 of bonds.

After the $200,000 of bonds have been retired, then the Baltimore and Ohio Railroad Company is to pay 4 per cent. per annum on $200,000 of the capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$232,534 60	Capital stock,	$200,000 00
Profit and loss,	87,465 40	Funded debt,	120,000 00
Grand total,	$320,000 00	Grand total,	$320,000 00

COUDERSPORT AND PORT ALLEGANY RAILROAD COMPANY.

Date of organization, May, 1882.

Under laws of what government or state organized: Common law Pennsylvania.

If a consolidated company, name the constituent companies: Consolidated with Coudersport and Pine Creek Railroad Company, December, 1895.

Date and authority for each consolidation: December, 1895, Pennsylvania railroad law.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. S. Carey,	Olean, N. Y.,	January 15, 1898.
A. G. Olmstead,	Coudersport, Pa.,	January 15, 1898.
B. D. Hamlin,	Smethport, Pa.,	January 15, 1898.
H. C. Blakeslee,	Olean, N. Y.,	January 15, 1898.
J. B. Benson,	Coudersport, Pa.,	January 15, 1898.
R. L. Nichols,	Coudersport, Pa.,	January 15, 1898.
H. J. Olmstead,	Coudersport, Pa.,	January 15, 1898.
B. A. McClure,	Coudersport, Pa.,	January 15, 1898.
H. Hamlin,	Smethport, Pa.,	January 15, 1898.

Date of last meeting of stockholders for election of directors: January 15, 1897.
Postoffice address of general office: Coudersport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James L. Knox,	Coudersport, Pa.
Vice President,	C. S. Carey,	Olean, N. Y.
Secretary,	Arthur B. Mann,	Coudersport, Pa.
Treasurer,	M. S. Thompson,	Coudersport, Pa.
General Superintendent,	B. A. McClure,	Coudersport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Coudersport and Port Allegheny Railroad Company.	Port Allegheny,	Ulysses,	40
	Coudersport,	Sweden Valley,	5
Total mileage,			45

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$499,531 41	Capital stock,	$245,000 00
Cost of equipment,	36,900 00	Funded debt,	245,000 00
Cash and current assets,	2,580 76	Notes,	27,200 00
		Liabilities paid,	231 41
		Notes paid,	12,800 00
		Equipment,	6,200 00
		Profit and loss,	2,580 76
Grand total,	$539,012 17	Grand total,	$539,012 17

CONTRACTS, AGREEMENTS, ETC.

American Express Company one and one-half times first class freight on all express goods. Mails paid by ton per mile.

CRESSON AND IRVONA RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: June 30, 1894.

Under laws of what government or state organized: Pennsylvania, April 8, 1861 and supplements.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The Cresson and Clearfield County and New York Short Route Railroad Company, organized December 19, 1882. Sold under forcelosure of mortgage May 9, 1894.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. D. Barclay,	Philadelphia, Pa.,	First Monday in May, 1898.
John P. Green,	Philadelphia, Pa.,	First Monday in May, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	First Monday in May, 1898.
J. C. Sims,	Philadelphia, Pa.,	First Monday in May, 1898.
C. A. Vernon,	Detroit, Mich.,	First Monday in May, 1898.
George Wood,	Philadelphia, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cresson and Irvona Railroad Company.	Cresson,	Irvona,	Pennsylvania Railroad Company.	Resolutions of Board.	26.67
	Branches,				2.87
Total mileage,					29.54

Operated by the Pennsylvania Railroad Company under resolutions of the boards of directors of both companies adopted respectively June 28 and July 6, 1894.

Rental, net earnings.

This arrangement is terminable on thirty days notice from either company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,042,923 44	Capital stock,	$500,000 00
Cash and current assets,	14,589 49	Funded debt,	500,000 00
Profit and loss,	35,410 51	Current liabilities,	92,923 44
Grand total,	$1,092,923 44	Grand total,	$1,092,923 44

IMPORTANT CHANGES DURING THE YEAR.

Beaver Dam branch built eighty-five one hundredths of a mile.

CUMBERLAND VALLEY RAILROAD COMPANY.

Date of organization: June 27, 1835, act of incorporation by Legislature of Pennsylvania, April 2, 1831.

Under laws of what government or state organized: Laws of Pennsylvania, act April 2, 1831; supplemental acts April 15, 1835, February 18, 1836, February 21, 1836, March 17 and 31, 1836, April 14, 1838, April 14, 1845, April 10 and 21, 1846, February 15, 1848, March 7, 1849, April 15, 1851, May 4, 1852, April 1, 1856, March 30, 1858, May 1, 1861 and March 22, 1865.

If a consolidated company, name the constituent companies: The Franklin Railroad Company was consolidated with the Cumberland Valley Railroad Company, June 1, 1865.

The Franklin Railroad Company was incorporated by act of the Pennsylvania Legislature, March 12, 1832; supplemental acts June 13, 1836, April 1, 1852, January 28 and March 17, 1853, April 9, 1856, May 12, 1857, February 2, 1859; also, by act of Maryland Legislature January 16, 1837; supplemental acts May 12, 1853, March 6, 1856, May 12, 1857, and April 4, 1870.

Date and authority for each consolidation: Cumberland Valley Railroad and Franklin Railroad Companies were merged June 1, 1865, under the act of Pennsylvania, May 16, 1861.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas B. Kennedy,	Chambersburg, Pa.,	October 4, 1897.
John Stewart,	Chambersburg, Pa.,	October 4, 1897.
A. J. Cassatt,	Haverford P. O., Pa.,	October 4, 1897.
John P. Green,	Philadelphia, Pa.,	October 4, 1897.
J. Hermann Bosler,	Carlisle, Pa.,	October 4, 1897.
Edward B. Watts,	Carlisle, Pa.,	October 4, 1897.
M. C. Kennedy,	Chambersburg, Pa.,	October 4, 1897.
Spencer C. Gilbert,	Harrisburg, Pa.,	October 4, 1897.
John N. Hutchinson,	Philadelphia, Pa.,	October 4, 1897.
Frank Thomson,	Philadelphia, Pa.,	October 4, 1897.
Samuel Rea,	Philadelphia, Pa.,	October 4, 1897.

Date of last meeting of stockholders for election of directors: October 5, 1896.

Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Thomas B. Kennedy, ex-officio,	Chambersburg, Pa.
President,	Thomas B. Kennedy,	Chambersburg, Pa.
Vice President,	M. C. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. M. Biddle,	Chambersburg, Pa.
Auditor,	W. L. Ritchey,	Chambersburg, Pa.
Engineer,	Thos. J. Brereton,	Chambersburg, Pa.
Superintendent,	J. F. Boyd,	Chambersburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cumberland Valley Railroad,	Harrisburg, Pa.,	West Va. State Line,	82.18
Cumberland Valley and Martinsburg Railroad.	West Va. St. Line,	Winchester,	33.65
Dillsburg and Mechanicsburg Railroad,	Junction with Cumberland Valley Railroad.	Dillsburg, Pa.,	7.70
South Pennsylvania Railway and Mining Company.	Junction with Cumberland Valley Railroad.	Mercersburg, Pa.,	13.60
South Pennsylvania Railway and Mining Company.	Mercersburg Jct.,	Richmond, Pa.,	7.80
Mont Alto Railroad,	Junction with Cumberland Valley Railroad.	Waynesboro, Pa.,	17.89
Total mileage,			162.82

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

A majority of the capital stock of this company is owned by the Pennsylvania Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,131,464 30	Capital stock,	$1,777,850 00
Stocks owned,	67,502 00	Funded debt,	270,500 00
Bonds owned,	308,200 00	Current liabilities,	128,301 08
Cash and current assets,	138,989 42	Profit and loss,	562,948 22
Other assets: Materials and supplies,	93,443 58		
Grand total,	$2,739,599 30	Grand total,	$2,739,599 30

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company: Railway company furnishes motive power and cars, for which the Express Company pays a percentage of its receipts.

United States Government: For transportation of United States mail, under regulation of the Postoffice Department.

Connecting Railroads: For the mutual interchange of traffic, settlements made monthly on basis of distance carried by each.

Western Union Telegraph Company: At several points through which the telegraph line passes the railroad company furnishes office facilities and receives therefore a proportion of the telegraph receipts.

The railroads of the Southern Pennsylvania Railway and Mining Company, the Dillsburg and Mechanicsburg and the Cumberland Valley and Martinsburg and the Mont Alto are leased to and operated by the Cumberland Valley Railroad Company on the terms that: The receipts from operation shall first be applied to cost of maintaining, keeping and perpetuating the properties and the equipment used thereon, and all other expenses of operation, including taxes, insurance, etc., the balance remaining to be paid to the lessor companies.

DELAWARE AND HUDSON CANAL COMPANY.

Date of organization: April 23, 1823.

Under laws of what government or state organized: State of New York, and recognized by State of Pennsylvania. Statutes and amendments by State of New York, April 7, 1824; November 9, 1824; April 20, 1825; November 10, 1827; May 2, 1827; May 2, 1829; February 12, 1830; April 17, 1830; April 17, 1862; March 25, 1863; May 9, 1867; May 7, 1872; June 1, 1880; April 23, 1883; May 7, 1886. Statutes and amendments by the Commonwealth of Pennsylvania, March 13, 1823; April 1, 1825; June 21, 1825; April 5, 1826; November 24, 1828; March 23, 1830; April 11, 1848; April 30, 1852; April 7, 1858; March 12, 1859; April 11, 1861: April 18, 1861; September 20, 1866; April 13, 1868; March 24, 1870; May 12, 1871; May 18, 1871.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Roosevelt, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
Robert M. Olyphant, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
William H. Tillinghost, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
Alfred VanSantvood, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
James A. Roosevelt, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
Alexander E. Orr, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
Chauncey M. Depew, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
James W. Alexander, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
James R. Taylor, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
Benjamin Brewster, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
Horace G. Young, ...	Albany, N. Y., ...	Second Tuesday in May, 1898.
John Jacob Actor, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.
R. Somers Hays, ...	New York City, N. Y., ...	Second Tuesday in May, 1898.

Date of last meeting of stockholders for election of directors: May 11, 1897.

Postoffice address of general office: New York City.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. M. Olyphant,	New York City, N. Y.
Vice President,	James Roosevelt,	New York City, N. Y.
Second Vice President,	Horace G. Young,	Albany, N. Y.
Secretary,	F. M. Olyphant,	New York City, N. Y.
Treasurer,	C. A. Walker,	New York City, N. Y.
Attorney, or General Counsel,	Lewis E. Carr,	Albany, N. Y.
Comptroller,	C. A. Walker,	New York City, N. Y.
Auditor,	S. T. S. Henry,	New York City, N. Y.
Chief Engineer,	R. H. Brown,	Albany, N. Y.
Superintendent Railroad Departm't,	C. D. Hammond,	Albany, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Susquehanna Valley Railroad.	Ninevah, N. Y.,	Jefferson Jct., Pa.,	22.01
Branches and spurs,	Carbondale, Pa.,	Scranton, Pa.,	16.77
Schenectedy and Mechanicsville,	Collieries,	Main Line,	1.80
Albany and Susquehanna,	East Glenville, N. Y.,	Coons, N. Y.,	9.93
Schenectady and Duanesburgh,	Albany, N. Y.,	Binghampton, N. Y.,	142.59
Rensaelear and Saratoga,	Schnectady, N. Y.,	Duanesburgh, N. Y.,	13.79
West Troy and Green Island,	Troy, N. Y.,	Ballston, N. Y.,	25.48
Albany and Vermont,	West Troy, N. Y.,	Green Island, N. Y.,	1.08
Saratoga and Schenectady,	Albany, N. Y.,	Waterford Jct., N. Y.	12.38
Glen Falls Railroad,	Schnectady, N. Y.,	Saratoga, N. Y.,	21.65
Saratoga and Whitehall,	Fort Edward, N. Y.,	Caldwell, N. Y.,	15.12
Rut'and and Whitehall,	Saratoga, N. Y.,	State Line, N. Y.,	47.02
Rutland and Washington,	State Line, N. Y.,	Castleton, Vt.,	6.83
New York and Canada,	Eagle Bridge, N. Y.,	Rutland, Vt.,	62.44
Lake George Railroad,	Lake Champlain at Whitehall, N. Y.	Rouses Point, N. Y.,	112.93
Whitehall and Plattsburg,	Ft. Ticonderoga, N. Y.	Baldwin, N. Y.,	4.91
Plattsburgh and Montreal,	South Junction, N. Y.	Ausable Forks, N. Y.,	19.05
Union Railroad,	Chazy Junct., N. Y.,	Province Line, N. Y.,	12.78
Plymouth and Wilkes-Barre,	Green Ridge, Pa.,	Wilkes-Barre, Pa.,	19.95
Cherry Valley, Sharon and Albany,	Carbon st., Scranton,	Lackawanna ave., Scranton.	0.51
Ticonderoga Railroad,	South Wilkes-Barre, Pa.	Plymouth, Pa.,	2.03
Jefferson Railroad,	Cobleskill, N. Y.,	Cherry Valley, N. Y.,	21.04
Nanticoke Railroad,	Delanco Jct., N. Y.,	Ticonderoga, N. Y.,	1.41
Lehigh Valley Railroad,	Jefferson Jct., Pa.,	Carbondale, Pa.,	34.60
Lackawanna and Bloomsburg,	Mill Creek, Pa.,	Wilkes-Barre, Pa.,	2.40
Gravity Railroad,	Wilkes-Barre, Pa.,	So. Wilkes-Barre, Pa.	1.62
	Plymouth, Pa.,	Bull Run, Pa.,	0.78
	Olyphant, Pa.,	Honesdale, Pa.,	26.31
	Honesdale, Pa.,	Olyphant, Pa.,	29.92
Total mileage,			688.93

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,984,758 94	Current liabilities,	$1,331,229 96
Cost of equipment,	6,190,117 77	Delaware and Hudson Canal Company,	4,140,137 86
Cash and current assets,	1,331,229 96	Profit and loss,	10,640,259 46
Other assets: Materials and supplies,	1,605,520 61		
Grand total,	$16,111,627 28	Grand total,	$16,111,627 28

CONTRACTS, AGREEMENTS, ETC.

The National Express Company, which pays for local freight one and one-half first class tariff rates; for through freight 29 cents; between New York and Rutland, Vt., and Rouses Point, N. Y., two-third first class tariff rates; between other competing points, first class tariff rates; also 10 per cent. of its profits. On the Pennsylvania Division the Express Company pays the railroad company one-half of the gross receipts.

Mails are transported for the compensation fixed by the government.

Pullman Palace Car Company, which is paid three cents per mile run.

Wagner Palace Car Company, which is paid three cents per mile run for sleeping cars, and one cent per mile run for drawing room cars.

Joint traffic agreements exist with the following named companies, the revenue being divided on the basis of mileage: Erie Railroad Company, Central Railroad Company of New Jersey, Delaware, Lackawanna and Western Railroad Company, Lehigh Valley Railroad Company, Pennsylvania Railroad Company, New York Southern and Western Railroad Company.

Contracts giving this company trackage rights on other roads are in force with the companies named below. Three of the contracts allow one passenger train on foreign tracks; in two cases the rental is an arbitrary amount, in the others a proportion of the gross receipts is the basis of settlement; Erie Railroad, Jefferson Branch; Central Railroad of New Jersey, Nanticoke Railroad; Lehigh Valley Railroad Company, through their Wilkes-Barre yard; Delaware, Lackawanna and Western Railroad Company, Plymouth Junction to Bull Run.

A contract with the Central Railroad Company of New Jersey gives that company trackage rights on our road between Mill Creek and Minooka Junction, payment is based on the number of passengers and tonnage of freight transported.

An agreement with the Lehigh and Wilkes-Barre Railroad Company gives that company the right to use our tracks for coal only, between Wilkes-Barre and Plymouth Junction. The coal tonnage transported is the basis of settlement.

An agreement with the Delaware, Lackawanna and Western Railroad Company, gives that company trackage rights on our track for coal only, between Scranton, Vine street and Green Ridge.

The coal tonnage transported is the basis of settlement.

The Western Union Telegraph Company receives 33 1-3 per cent. of the receipts from revenue business of the telegraph lines on the Susquehanna Division, which are owned and operated by the railroad company. One wire from Albany to Binghampton and two wires between Cooperstown and Cooperstown Junction, put up in 1897, are leased to the Western Union Telegraph Company, for a fixed annual consideration. The Western Union Telegraph Company receives 50 per cent. of the revenue business of the Rensselaer and Saratoga Railroad and branches, with the exception of one wire from Eagle Bridge to Castleton (47.56 miles), which is owned by the Western Union Telegraph Company, and operated by the railroad company; the telegraph company's share of the receipts is the same as on the rest of the lines.

The telegraph line Whitehall to Rouses Point (New York and Canada Railroad Company) 113.39 miles; the poles and one wire are the property of the Great Northwestern Telegraph Company of Canada, operated in connection with the Western Union Telegraph Company.

The Great Northwestern Telegraph Company has also a working contract on the lines from Plattsburgh to Ausable, and West Chazy to Movers Junction, which are operated by the railroad company.

The receipts of the above lines are divided as follows:

Railroad company's proportion of receipts, Great Northwestern business proper, 50 per cent.

Railroad company's proportion of receipts, Western Union, 20 per cent.; balance is proportion of Great Northwestern Telegraph Company.

DELAWARE, LACKAWANNA AND WESTERN RAILROAD COMPANY.

Date of organization: March 11, 1853.

Under laws of what government or state organized: Special act of Pennsylvania No. 123, approved March 11, 1853.

If a consolidated company, name the constituent companies: Originally the Liggets Gap Railroad, incorporated by special act of Pennsylvania, approved April 7, 1832. Name changed to Lackawanna and Western Railroad by special act of Pennsylvania, approved April 14, 1851, and consolidated under special act of Pennsylvania, approved March 11, 1853, with the Delaware and Cobbs Gap Railroad (incorporated by special act of Pennsylvania, approved April 7, 1849), under present title.

The following have since been consolidated with and merged into this company:

Keyser Valley Railroad (incorporated under special act of Pennsylvania, approved March 13, 1865), on December 27, 1865.

Nanticoke Coal and Iron Company (incorporated under special act of Pennsylvania, approved April 13, 1864), on August 12, 1870.

Lackawanna and Bloomsburg Railroad (incorporated under special act of Pennsylvania, approved April 15, 1852), on June 17, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John I. Blair,	Blairstown, N. J.,	One year from last election.
Eugene Higgins,	New York City,	One year from last election.
William W. Astor,	New York City,	One year from last election.
William Rockafeller,	New York City,	One year from last election.
Henry A. C. Taylor,	New York City,	One year from last election.
J. Rodgers Maxwell,	New York City,	One year from last election.
George T. Baker,	New York City,	One year from last election.
James Stillman,	New York City,	One year from last election.
Frank Work,	New York City,	One year from last election.
Hamilton McK. Twombly,	New York City,	One year from last election.
Harris C. Fahnestock,	New York City,	One year from last election.
Frederick W. Vanderbilt,	New York City,	One year from last election.
M. Taylor Pyne,	New York City,	One year from last election.
Rosewell G. Rolston,	New York City,	One year from last election.

Date of last meeting of stockholders for election of directors: February 23, 1897.

Postoffice address of general office: No. 26 Exchange Place, New York City.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Sloan,	26 Exc'ge Place, N. Y. C.
Vice President,	Edwin R. Holden,	26 Exc'ge Place, N. Y. C.
Secretary and Auditor,	Fred. F. Chambers,	26 Exc'ge Place, N. Y. C.
Treasurer,	Frederick H. Gibbens,	26 Exc'ge Place, N. Y. C.
Assistant Treasurer,	Arthur D. Chambers,	26 Exc'ge Place, N. Y. C.
Assistant Auditor,	William C. Swift,	26 Exc'ge Place, N. Y. C.
General Manager,	William F. Hallstead,	Scranton, Pa.
Chief Engineer,	James Archibald,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Northern Division,	Scranton, Pa.,	New York State Line,	50.36
Southern Division,	Scranton, Pa.,	New Jersey State Line.	64.25
Western Division,	Scranton, Pa.,	Susquehanna River,	80.00
Lines Operated Under Lease.			
Morris and Essex,	Hudson River,	Delaware River,	119.78
Morris and Essex extension,	Paterson Junction.	Paterson, N. J.,	1.91
Newark and Bloomfield,	Roseville Junction,	Montclair, N. J.,	4.24
Passaic and Delaware,	Summit Junction,	Bernardsville, N. J.,	13.99
Passaic and Delaware extension,	Bernardsville Junc.,	Gladstone, N. J.,	7.40
Chester,	Chester Junction,	Chester, N. J.,	10.02
Warren,	New Hampton Junc.,	Delaware River,	18.80
Valley,	Penna. State Line,	Binghampton, N. Y.,	11.64
Cayuga and Susquehanna,	Susquehanna River,	Ithaca, N. Y.,	34.41
New York, Lackawanna and Western,	Binghampton,	Buffalo, N. Y.,	214.20
Greene,	Chenango Forks,	Greene, N. Y.,	8.10
Utica, Chenango and Susquehanna Valley.	Greene,	Utica, N. Y.,	97.41
Oswego and Syracuse,	Syracuse,	Oswego, N. Y.,	34.98
Lines Operated Under Trackage Rights, State of Pennsylvania.			
Delaware and Hudson Canal Company,	Manville breaker Scranton, Pa.	Junction with D. L. & W.	1.39
Delaware and Hudson Canal Company, over Plymouth bridge.	Plymouth Junction,	South Wilkes-Barre,	2.03
New York, Susquehanna and Western,	Mines,	Junction with D. L. & W.	4.41
State of New York.			
Syracuse, Binghampton and New York,	Binghampton,	Chenango Forks,	11.27
New York, Ontario and Western,	In city of Utica,		.20
State of New Jersey.			
Central Railroad of New Jersey, Easton bridge.	Phillipsburg,	Easton,	.58
Total mileage,			791.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$17,313,767 00	Capital stock,	$26,200,000 00
Cost of equipment,	8,328,787 18	Funded debt,	3,067,000 00
Stocks owned,	4,001,147 00	Current liabilities,	10,871,135 67
Bonds owned,	6,267,990 00	Real estate mortgages,	139,740 56
Other permanent investments,	7,911,226 43	Accrued interest on funded debt not yet payable,	71,563 33
Cash and current assets,	9,006,535 23	Profit and loss,	14,382,121 77
Other assets:			
Materials and supplies,	1,902,108 49		
Grand total,	$54,731,561 33	Grand total.	$54,731,561 33

IMPORTANT CHANGES DURING THE YEAR.

Purchased:		
Bond and scrip stock Syracuse and Baldwinsville Railway Company,		$535 00
Increased valuation:		
Stock Syracuse, Binghampton and New York Railroad Company,		26,427 00
Sold:		
Bonds, first mortgage New York, Lackawanna and Western Railway,	$5,000 00	
Stock, New York, Lackawanna and Western Railway,	100,000 00	
		105,000 00
Written off:		
Stock, Green Bay, Winona and St. Paul Railroad,	$860 00	
Stock preferred, Green Bay, Winona and St. Paul Railroad,	500 00	
Stock, Crown Point Iron Company,	6,250 00	
Bonds, Rochester, Hoornellsville and Lackawanna Railroad,	103 95	
		7,713 95
Net depreciation on value of stocks and bonds,		$85,751 95

CONTRACTS, AGREEMENTS, ETC.

United States Express Company: Produce Despatch.

United States Postoffice Department.

Pullman Palace Car Company.

Lackawanna Line, Great Eastern Line, Lackawanna Live Stock Transportation Company Northwest Despatch Fast Freight Line Company, American Refrigerator Transit Company.

Freight connection and junctional points (numbers indicate distances from Hoboken, N. J.)—Bangor and Portland—Portland, Pa., 83. Bath and Hammondsport—Bath, N. Y., 301. Bloomsburg and Sullivan—Bloomsburg, Pa., 201. Buffalo Creek—East Buffalo, N. Y., 405. Buffalo, Rochester and Pittsburgh—B., R. and P. Junction, N. Y., 365. Central Railroad of New Jersey—Hoboken, N. J. (via float), Lake Junction, N. J., 42. New Hampton, N. J., 72. Philipsburg, N. J., 80. Port Oram, N. J., 40; Rockaway, N. J., 38; South Wilkes-Barre, Pa., 166; Taylor, Pa., 148; Central New York and Western—Wayland, N. Y., 327. Danville and Mt. Morris, Groveland, N. Y., 341. Delaware and Hudson Canal Company—Binghampton, N. Y., 207; Scranton, Pa., 145; Taylor, Pa., 148; Erie, Bergen Junction, N. J., 2; Binghampton, N. Y., 207; Black Rock, N. Y. 414; East Buffalo, N. Y., 405; Elmira, N. Y., 264; Oswego, N Y., 228; Patterson, N. J., 15. Erie and Wyoming Valley—Nay Aug, Pa., 139. Fall Brook, Corning, N. Y., 280. Genesee and Wyoming Valley—Griegsville, N. Y., 354. Grank Trunk—Black Rock, N. Y., 414. Lake Shore and Michigan Southern—East Buffalo, N. Y., 405. Lehigh and Hudson, Franklin, N. J., 75. Lehigh and New England—Augusta, N. J., 70; Portland, Pa., 83. Lehigh Valley—Courtlandt, N. Y., 250; East Buffalo, N. Y., 405; Elmira, N. Y., 264; Oswego, N. Y., 228; Ithaca, N. Y., 261; Phillipsburg, N. J., 80; Pittston, Pa., 154; South Wilkes-Barre, Pa., 166; Waverly, N. Y., 246; Wilseyville, N. Y., 242. Long Island—Hoboken, N. J. (via float). Michigan Central—Black Rock, N. Y., 414; Mount Hope Mineral—Port Oran, N. J., 40. New York and Greenwood Lake, Mountain View, N. J., 21. New York and Putman, Hoboken, N. J. (via float). New York, Chicago and St. Louis—East Buffalo, N. Y., 405 . New York Central and Hudson River—Black Rock, N. Y., 414; Hoboken, N. J. (via float). Syracuse, N. Y., 287; Utica, N. Y., 302. New York, New Haven and Hartford—Hoboken, N. J. (via float). New York, Ontario and Western—Norwich, N. Y., 248. Scranton, Pa., 145; Utica, N. Y., 302. New York, Susquehanna and Western—Bergen Junction, N. J., 2. Delaware, N. J., 80; Franklin, N. J., 75; Gravel Place, Pa., 94. Northern Central (P. R. R.), Elmira, N. Y., 264. Pennsylvania—Harrison, N. J., 7; Manunka Chunk, N. J., 77. Nanticoke, Pa., 169; Phillipsburg, N. J., 80; South Wilkes-Barre, Pa., 166. Philadelphia and Erie (P. R. R.)—Northumberland, Pa., 225. Philadelphia and Reading—Rupert, Pa., 203. Rome, Watertown and Ogdensburg, Oswego, N. Y., 322. Unadilla Valley—Bridgewater, N. Y., 293. Western New York and Pennsylvania—East Buffalo, N. Y., 405; Mt. Morris, N. Y., 348. West Shore—Black Rock, N. Y., 414; Utica, N. Y., 302.

Lackawanna Transportation Company, Clover Leaf Line, Northern Steamship Company, Green Bay Line, Lake Erie Transportation Company, Union Transit Company, Western Transit Company, Union Steamboat Company, Erie and Western Transportation Company, Lehigh Valley Transportation Company, Cleveland and Buffalo Transit Company, Minneapolis, St. Paul and Buffalo Steamship Company, at Buffalo, N. Y.

Western Union Telegraph Company.

Trackage contract with Syracuse, Binghampton and New York Railroad Company.

DELAWARE RIVER RAILROAD AND BRIDGE COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: March 17, 1896.

Under laws of what government or state organized: States of Pennsylvania and New Jersey, acts of April 4, 1868; May 2, 1885.

If a consolidated company, name the constituent companies: Pennsylvania and New Jersey Railroad Company (of Pennsylvania), articles of association filed and letters patent issued May 4, 1894.

Pennsylvania and New Jersey Railroad Company (of New Jersey), articles of association filed May 8, 1894.

Date and authority for each consolidation: March 17, 1896, under agreement dated January 17, 1896.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	First Monday in February, 1898.
John P. Green,	Philadelphia, Pa.,	First Monday in February, 1898.
George Wood,	Philadelphia, Pa.,	First Monday in February, 1898.
W. J. Sewell,	Camden, N. J.,	First Monday in February, 1898.
A. O. Dayton,	Camden, N. J.,	First Monday in February, 1898.
William Bettle,	Oaklyn, N. J.,	First Monday in February, 1898.
W. H. Barnes,	Philadelphia, Pa.,	First Monday in February, 1898.

Date of last meeting of stockholders for election of directors: February 1, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	John M. Harding,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Delaware River Railroad and Bridge Co.	Frankford Junction, Pa.	Persauken, N. J.	Penna. R. R. Co.,	Resolutions of Board.	4.82
Branches, etc.,					5.38
Total mileage,					10.20

Operated by the Pennsylvania Railroad Company under resolutions of the board of directors of both companis, adopted by the Delaware River Railroad and Bridge Company April 17, 1896, and by the Pennsylvnia Railroad Company April 22, 1896.

Rental, net earnings.

This arrangement is terminable on thirty days notice from either party.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,637,013 19	Capital stock,	$1,300,000 00
Cash and current assets,	203,065 30	Funded debt,	1,300,000 00
		Current liabilities,	188,206 31
		Profit and loss,	51,902 18
Grand total,	$2,840,108 49	Grand total,	$2,840,108 49

IMPORTANT CHANGES DURING THE YEAR.

Portions of main line and branches put in operation during the year, 6.52 miles.

Eight thousand shares capital stock issued.

One million three hundred thousand dollars first mortgage bonds issued.

DELAWARE, SUSQUEHANNA AND SCHUYLKILL RAILROAD COMPANY.

Date of organization: Incorporated April 14, 1890. Articles filed April 17, 1890.

Under laws of what government or state organized: Commonwealth of Pennsylvania, general laws of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Alexander B. Coxe,	Drifton, Pa.,	Second Monday in January, 1898, or as soon thereafter as their successors are elected and qualified.
Henry B. Coxe,	Walnut & 19th st., Phila., Pa.,	
Eckley B. Coxe, Jr.,	Drifton, Pa.,	
Alfred Walter,	143 Liberty street, N. Y.,	
Henry P. Coxe, Jr.,	Girard Trust Bldg., Phila.,	
Alexander Brown Coxe,	Paoli, Pa.,	
S. P. Wolverton,	Sunbury, Pa.,	

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Drifton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Alfred Walter,	143 Liberty street, N. Y.
Secretary,	Arthur McClellan,	Drifton, Pa.
Treasurer,	J. B. White,	143 Liberty street, N. Y.
Chief Engineer,	E. Kudlich,	Drifton, Pa.
Superintendent,	L. C. Smith,	Drifton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Delaware, Susquehanna and Schuylkill Railway.	Drifton,	Deringer,	29.13
Narrow Guage,	Deringer,	Gowen,	1.50
Eckley Branch,	Eckley Junction,	Eckley Number 10 Breaker.	1.00
Stockton,	Stockton,	Stockton Breaker,	.70
Beaver Meadow,	Beaver Meadows Y,	Beaver Meadow Breaker.	2.02
Oneida,	Oneida Junction,	Sheppton,	9.72
Oneida Narrow Gauge,	Oneida Breaker,	Oneida No. 3 Mines,	1.64
Tomhicken Branch,	Tomhicken Junction,	Tomhicken Breaker,	.95
Lumber Yard Connection, north,	Stockton Junction,	Lumber Yard Connection.	.73
Lumber Yard Connection, south,	Stockton Bridge,	Lumber Yard Connection.	.62
Part of Tamaqua, Hazleton and Northern Railroad.	D. S. & S. Connection at Roan.	An Arbitrary Point,	.41
Harwood Branch,	Harwood Junction,	Harwood Breaker and Works.	1.34
Lehigh Valley Railroad Company,	Long Run Junction,	Hollywood and Lattimer Breakers.	8.70
Lehigh Valley Railroad Company,	Lumber Yard Connection.	Perth Amboy, N. J.,	124.18
Total mileage,			182.64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,186,847 93	Capital stock,	$1,500,000 00
Cost of equipment,	973,139 27	Funded debt,	600,000 00
Cash and current assets,	784,449 99	Current liabilities,	203,814 15
Other assets:		Accrued interest on funded debt	
Materials and supplies,	18,490 79	not yet payable,	9,000 00
		Profit and loss,	650,113 83
Grand total,	$2,962,927 98	Grand total,	$2,962,927 98

IMPORTANT CHANGES DURING THE YEAR.

Gauge of road is gradually being changed from four four feet nine inches, to four feet elght and one-half inches.

CONTRACTS, AGREEMENTS, ETC.

Commenced carrying United States mails from August 1, 1893, between Oneida Junction and Sheppton.

Contracts with connecting roads for exchange of business, varying with distance and other circumstances; also with the Lehigh Valley Railroad in reference to running coal to tide water, New York harbor, on their tracks.

DILLSBURG AND MECHANICSBURG RAILROAD COMPANY.

Operated by Cumberland Valley Railroad Company.
Date of organization: Certificate of organization filed November 1, 1871.
Under laws of what government or state organized: Laws of Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thos. B. Kennedy,	Chambersburg, Pa.,	May 3, 1898.
Edw. B. Watts,	Carlisle, Pa.,	May 3, 1898.
Henry McCormick,	Harrisburg, Pa.,	May 3, 1898.
J. Herman Bosler,	Carlisle, Pa.,	May 3, 1898.
Wm. Penn Lloyd,	Mechanicsburg, Pa.,	May 3, 1898.
Christian Bender,	Dillsburg, Pa.,	May 3, 1898.
Joseph Milleisen,	Mechanicsburg, Pa.,	May 3, 1898.

Date of last meeting of stockholders for election of directors: May 4, 1897.
Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas B. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. M. Biddle,	Chambersburg, Pa.

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PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Dillsburg and Mechanicsburg Railway Company.	C. V. R. R. Junction.	Dillsburg, Pa.,	Cumberland Valley R. R. Co.	7.70

Operated by the Cumberland Valley Railroad Company for ninety-nine years, under lease executed January 1, 1873, upon the terms that the receipts from operation shall be applied to the cost of maintaining, keeping and perpetuating the property and the equipment used thereon and all other expenses of operation, including taxes, insurance, etc., the balance, if any, to be paid to the lessor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$215,793 53	Capital stock,	$89,800 00
Cash and current assets,	100 00	Funded debt,	100,000 00
Profit and loss,	6,157 02	Current liabilities,	32,250 55
Grand total,	$222,050 55	Grand total,	$222,050 55

DOWNINGTOWN AND LANCASTER RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: July 30, 1888.

Under laws of what government or state organized: Under general laws of State of Pennsylvania, approved April 8, 1861, and the several supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: East Brandywine and Waynesburg Railroad Company incorporated by act of Assembly approved March 31, 1854, and supplements thereto, approved March 2, 1855, March 3, 1860, March 1, 1862, April 23, 1864, and May 10, 1871.

Sold under foreclosure June 7, 1888.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	First Monday in May, 1898.
John Keller,	Lancaster, Pa.,	First Monday in May, 1898.
John P. Green,	Philadelphia, Pa.,	First Monday in May, 1898.
William A. Patton,	Philadelphia, Pa.,	First Monday in May, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	First Monday in May, 1898.
George Wood,	Philadelphia, Pa.,	First Monday in May, 1898.
T. M. Stolb,	New Holland, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Downingtown and Lancaster R. R.	Downingtown, Pa.	Conestoga Jct., Pa.	Penna. R. R. Co.,	Resolution of Board of Directors.	37.58

Operated by the Pennsylvania Railroad Company, under authority of resolutions adopted by the boards of directors of each company. Rental, net earnings. This arrangement dates from August 1, 1888, and is terminable at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$714,627 69	Capital stock,	$405,650 00
Profit and loss,	240,890 35	Funded debt,	300,000 00
		Current liabilities,	249,868 04
Grand total,	$955,518 04	Grand total,	$955,518 04

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH RAILROAD COMPANY.

Leased to New York Central and Hudson River Railroad, but makes an operating report.

Date of organization: December 1, 1872.

Under laws of what government or state organized: States of New York and Pennsylvania.

If a consolidated company, name the constituent companies: The Dunkirk, Allegheny Valley and Pittsburgh Railroad Company was organized December 1, 1872, by the consolidation of the Warren and Venango Railroad Company, a corporation organized under the laws of the State of Pennsylvania, and the Dunkirk, Warren and Pittsburgh Railway Company.

The Dunkirk, Warren and Pittsburgh Railway Company was organized May 14, 1870, by the consolidation of the Dunkirk, Warren and Pittsburgh Railway Company, a corporation organized under the laws of the State of New York, and the Conewango Valley Railroad Company, a corporation organized under the laws of the State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Chauncey M. Depew,	New York, N. Y.,	"Holding over."
Cornelius Vanderbilt,	New York, N. Y.,	"Holding over."
William K. Vanderbilt,	New York, N. Y.,	"Holding over."
Frederick W. Vanderbilt,	New York, N. Y.,	"Holding over."
Edwin D. Worcester,	New York, N. Y.,	"Holding over."
Charles C. Clarke,	New York, N. Y.,	"Holding over."
Horace J. Hayden,	New York, N. Y.,	"Holding over."
Samuel F. Barger,	New York, N. Y.,	"Holding over."
H. Walter Webb,	New York, N. Y.,	"Holding over."
Dwight W. Pardee,	Brooklyn, N. Y.,	"Holding over."
Darwin Thayer,	Freedonia, N. Y.,	"Holding over."
Oscar W. Johnson,	Freedonia, N. Y.,	
One vacancy.		

OFFICERS.

Title.	Name.	Location of Office.
President,	Chauncey M. Depew,	Grand Central Station, N. Y.
Vice President,	H. Walter Webb,	Grand Central Station, N. Y.
Secretary,	Dwight W. Pardee,	Grand Central Station, N. Y.
Treasurer,	Edward V. W. Rossiter,	Grand Central Station, N. Y.
Comptroller,	John Carstensen,	Grand Central Station, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line.
	From—	To—	
Dunkirk, Allegheny Valley and Pittsburgh Railroad.	Dunkirk, N. Y.,	Titusville, Pa.,	90.60

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The Dunkirk, Allegheny Valley and Pittsburgh Railroad was leased to the New York Central and Hudson River Railroad Company January 3. 1873, for the term of five hundred and one years, from December 1, 1872, the consideration being the payment of seven per cent. interest annually on mortgage bonds not exceeding $3,200,000, and one and one-half per cent. dividends annually on 13,000 shares of stock.

CONSOLIDATED GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,200,000 00	Capital stock,	$1,300,000 00
Cash and current assets,	26,495 61	Funded debt,	2,900,000 00
Other assets:		Current liabilities,	327,377 87
Materials and supplies,	9,024 39	New York Central and Hudson	
Sinking fund,	341,486 67	River Railroad, guaranteed	
Profit and loss,	5,413,871 20	rental account,	5,463,500 00
Grand total,	$9,990,877 87	Grand total,	$9,990,877 87

CONTRACTS, AGREEMENTS, ETC

American Express Company. Railroad company receives one and one-half times first class freight rates, and special rates, according to distance and nature of traffic.

Postoffice department pays on basis of average daily weight carried.

Red Line Transit Company: Merchants' Despatch Transportation Company and Nickle Plate Line: Receives a percentage of through rates.

Various companies. For joint business, freight and passenger.

Western Union Telegraph Company. Telegraph company maintains line. Railroad company furnishes repairers and operators, and has its messages sent free.

National Weighing Machine Company, compensation twenty per cent. of gross earnings.

EAGLESMERE RAILROAD COMPANY.

Date of organization: September 11, 1891.

Under laws of what government or state organized: General laws of 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. P. Y. Ryan,	Williamsport, Pa.,	On election of successor.
C. La Rue Munson,	Williamsport, Pa.,	On election of successor.
William Emery,	Williamsport, Pa.,	On election of successor.
H. N. Davis,	Philadelphia, Pa.,	On election of successor.
W. L. Welsh,	Philadelphia, Pa.,	On election of successor.
David Peoples,	Philadelphia, Pa.,	On election of successor.
A. G. Smith,	Philadelphia, Pa.,	On election of successor.
E. L. Scheffer,	Philadelphia, Pa.,	On election of successor.
C. W. Woddrop,	Philadelphia, Pa.,	On election of successor.
B. Harvey Welsh,	Hughesville, Pa.,	On election of successor.
L. H. Woddrop,	Hughesville, Pa.,	On election of successor.

Date of last meeting of stockholders for election of directors: Second Monday of January, 1897.

Postoffice address of general office: 1110 Betz Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. W. Woddrop,	Hughesville, Pa.
First Vice President,	Joel H. Devictor,	Philadelphia, Pa.
Second Vice President,	J. P. Y. Ryan,	Williamsport, Pa.
Secretary and Treasurer,	B. Harvey Welsh,	Hughesville, Pa.
Attorn y, or General Counsel,	S. P. Wolverton,	Sunbury, Pa.
Auditor,	E. R. Kiess.	Hughesville, Pa.
General Manager,	B. Harvey Welsh,	Hughesville, Pa.
Chief Engineer,	W. C. Mason,	Laporte, Pa.
General Superintendent,	George W. Fox,	Sonestown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Eagles Mere Railroad, ...	Sonestown, Pa., ...	Eagles Mere, Pa., ...	8

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$108,680 00	Capital stock, ...	$50,000 00
Cost of equipment, ...	15,362 62	Funded debt and time obligations, ...	73,999 01
Other permanent investments, ..	1,234 70	Current liabilities, ...	558 02
Cash and current assets, ...	2,145 76	Profit and loss, ...	2,866 05
Grand total, ...	$127,423 08	Grand total, ...	$127,423 08

CONTRACTS, AGREEMENTS, ETC.

Only contract is one with the United States Postoffice Department for carrying the mail at $392.44 per year.

EAST BROAD TOP RAILROAD AND COAL COMPANY.

Date of organization: July 3, 1891.

Under laws of what government or state organized: State of Pennsylvania. April 16, 1856, P. L. 1857, p. 780; May 14, 1857, P. L. 1857, p. 505; April 20, 1864, P. L. 1864 p. 712; May 24, 1871, P. L. 1871, p. 1087; March 7, 1872, P. L. 1873, p. 1011; March 23, 1872, P. L. 1873, p. 1032; April 30, 1873, P. L. 1873, p. 498.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William A. Ingham, ...	Philadelphia, Pa., ...	January, 1898.
Edward Roberts, Jr., ...	Philadelphia, Pa., ...	January, 1898.
Edward R. Wood, ...	Philadelphia, Pa., ...	January, 1898.
Theodore Roberts, ...	Philadelphia, Pa., ...	January, 1898.
John Markle, ...	Jeddo, Pa., ...	January, 1898.
Calvin Pardee, ...	Philadelphia, Pa., ...	January, 1898.
Herbert M. Howe, M. D., ...	Philadelphia, Pa., ...	January, 1898.
William Longstreth, ...	Philadelphia, Pa., ...	January, 1898.

Postoffice address of general office: No. 320 Walnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William A. Ingham,	Philadelphia, Pa.
Vice President,	Edward Roberts, Jr.,	Philadelphia, Pa.
Secretary and Treasurer.	J. E. Haverstick,	Philadelphia, Pa.
Auditor,	Edward Roberts, 3d,	Philadelphia, Pa.
Chief Engineer,	F. F. Lyon,	Robertsdale, Pa.
Superintendent,	A. W. Greenwood,	Rockhill Furnace, Pa.

PROPERTY OPERATED.

Name	Terminals. From—	Terminals. To—	Miles of line for each road named.
East Broad Top Railroad and Coal Company.	Mount Union, Pa.,	Woodvale, Pa.,	31.10
Shade Gap Railroad,	Rockhill, Pa.,	Nancy, Pa.,	11.16
Booher Branch,	Jordan Junction, Pa.,	Booher Mines,	2.36
Total mileage,			44.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$944,025 50	Capital stock,	$815,589 43
Cost of equipment,	190,863 05	Funded debt,	542,888 88
Stocks owned,	90,584 76	Current liabilities,	271,201 54
Bonds owned,	1,000 00		
Cash and current assets,	199,417 73		
Other assets:			
Materials and supplies,	1,489 38		
Profit and loss,	202,299 43		
Grand total,	$1,629,679 85	Grand total,	$1,629,679 85

EAST MAHANOY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: March 9, 1856.

Under laws of what government or state organized: Pennsylvania, April 21st, 1854, April 21st, 1858, April 11, 1859, February 2, 1866.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Lowber Welsh,	Philadelphia, Pa.,	Second Monday in January, 1897.
James M. Landis,	Philadelphia, Pa.,	Second Monday in January, 1897.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1897.
Thomas McKean,	Philadelphia, Pa.,	Second Monday in January, 1897.
D. Jones,	Philadelphia, Pa.,	Second Monday in January, 1897.
C. E. Henderson,	Philadelphia, Pa.,	Second Monday in January, 1897.

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. A. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Mahanoy R. R. Co.	East Mahanoy Junction.	Waste House Run.	Philadelphia and Reading Railway Co.	Lease,	14.10

Leased to the Little Schuylkill Navigation Railroad and Coal Company December 1st, 1896, for 199 years.

Sub-leased same date to Philadelphia and Reading Railway Company. Lessor pays all expenses of operation and all taxes, and to this company as rental a sum equal to five per cent. on the capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$497,792 69	Capital stock,	$497,750 00
Cash and current assets,	6,576 84	Funded debt,	6,619 52
Grand total,	$504,369 52	Grand total,	$504,369 52

IMPORTANT CHANGES DURING THE YEAR.

Lease to the Little Schuylkill Navigation Railroad and Coal Company, dated January 12th, 1863, terminated at November 30th, 1896, and new lease made as described.

EAST PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 21, 1857.
Under laws of what government or state organized: Pennsylvania, acts of March 9, 1856, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George F. Baer,	Reading, Pa.,	Second Monday in January, 1898.
Thomas Hart, Jr.,	Philadelphia, Pa.,	Second Monday in January, 1898.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1898.
George B. Eckert,	Philadelphia, Pa.,	Second Monday in January, 1898.
James M. Landis,	Philadelphia, Pa.,	Second Monday in January, 1898.
C. E. Henderson,	Philadelphia, Pa.,	Second Monday in January, 1898.
B. Bories,	Philadelphia, Pa.,	Second Monday in January, 1898.
George D. Stitzel,	Reading, Pa.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Pennsylvania Railroad.	Reading, Pa.,	Allentown, Pa.,	Phila. & Reading Railway Co.	Lease,	36

Leased to the Philadelphia and Reading Railway Company May 19, 1869, for 999 years. Lessee pays dividend of six per cent. per annum on capital stock, interest on first mortgage bonds and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,905,586 01	Capital stock,	$1,730,450 00
Sundries,	481,540 82	Funded debt,	495,000 00
		Current liabilities,	9,993 31
		Profit and loss,	151,683 52
Grand total,	$2,387,126 83	Grand total,	$2,387,126 83

EASTON AND NORTHERN RAILROAD COMPANY.

Operated by Bangor and Portland Railroad Company.
Date of organization: May 28, 1889.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Hartshorne,	Philadelphia, Pa.,	January, 1898.
Robert H. Sayre,	South Bethlehem, Pa.,	January, 1898.
Henry S. Drinker,	Philadelphia, Pa.,	January, 1898.
Rollin H. Wilbur,	South Bethlehem, Pa.,	January, 1898.
Frank Reeder,	Easton, Pa.,	January, 1898.
S. S. Messenger,	Tadamy, Pa.,	January, 1898.
A. N. Cleaver,	Bethlehem, Pa.,	January, 1898.
Fred Green,	Easton, Pa.,	January, 1898.
John B. Garrett,	Philadelphia, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robert H. Sayre,	South Bethlehem, Pa.
Third Vice President,	John B. Garrett,	Philadelphia, Pa.
Secretary and Treasurer,	David G. Baird,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Easton and Northern Railroad.	Easton, Pa., ..	Belport, Pa., ..	Bangor and Portland R. R. Co.	Lease, ...	8.14

The Easton and Northern Railroad was leased to the Bangor and Portland Railroad Company for five years from August 1, 1893. The latter company agrees to pay thirty per cent. of the gross receipts and all taxes, charges, etc.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$678,510 99	Capital stock, ...	$300,000 00
Cash and current assets, ...	14 21	Funded debt, ...	51,000 00
		Current liabilities, ...	327,525 20
Grand total, ...	$678,525 20	Grand total, ...	$678,525 20

IMPORTANT CHANGES DURING THE YEAR.

Additional construction, etc., account, 290--367--79.

Two hundred and fifty thousand dollars 4½ per cent. bonds issued under date of mortgage, October 7, 1895, $249,000 of which are still held in treasury of company.

EBENSBURG AND BLACK LICK RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: Articles of association filed January 18, 1893. Letters patent issued same date.

Under laws of what government or state organized: Pennsylvania, general laws, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. D. Barclay,	Philadelphia, Pa.,	March 1, 1898.
John P. Green,	Philadelphia, Pa.,	March 1, 1898.
Enoch Lewis,	Philadelphia, Pa.,	March 1, 1898.
William A. Patton,	Philadelphia, Pa.,	March 1, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	March 1, 1898.
George Wood,	Philadelphia, Pa.,	March 1, 1898.

Date of last meeting of stockholders for election of directors: March 2, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ebensburg & Black Lick Railroad.	Ebensburg,	Vintondale,	Penna. R. R. Co.,	Resolution of Board.	12.80
Branch,					1.95
Total mileage,					14.75

Operated by the Pennsylvania Railroad Company under resolutions of the boards of directors of both companies, adopted respectively November 27, and December 12, 1894.

Rental, net earnings.

This arrangement is terminable on thirty days notice from either company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$348,391 37	Capital stock,	$350,000 00
Cash and current assets,	90,736 21	Funded debt,	100,000 00
Profit and loss,	10,872 42		
Grand total.	$450,000 00	Grand total.	$450,000 00

ELMIRA AND WILLIAMSPORT RAILROAD COMPANY.

Operated by Northern Central.

Date of organization: April 17, 1860.

Under laws of what government or state organized: State of Pennsylvania, special act March 12, 1860; State of New York, June 1, 1860.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Originally the "Williamsport and Elmira Railroad Company," under special acts of the Commonwealth of Pennsylvania, June 9, 1832, April 15, 1835, June 20, 1839, April 14, 1843, March 26, 1846, April 5, 1849, April 30, 1850, and by the State of New York April 9, 1850. Foreclosure of first mortgage and reorganized April 17, 1860, under the name of the "Elmira and Williamsport Railroad Company," by special act of Assembly of Pennsylvania March 12, 1860.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William Read Fisher, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
Lewis P. Geiger, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
William D. Neilson, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
Murray Gorgas, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
George M. Diven, ...	Elmira, N. Y., ...	First Monday in May, 1898.
Thomas McKean, Jr., ...	Philadelphia, Pa., ...	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: 409 Chestnut street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	Thomas Neilson	Philadelphia, Pa.
Secretary and Treasurer, ...	Lewis P. Geiger, ...	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what Kind of contract operated.	Miles of line.
	From—	To—			
Elmira and Williamsport Railroad Company.	Williamsport, Pa.	Elmira, N. Y.	The Northern Central Railway Company.	Rental, ...	75.50

The Elmira and Williamsport Railroad is leased for 999 years from May 1, 1863, to the Northern Central Railway Company. The terms of the lease provide for the payment of the interest on the funded debt of the Elmira and Williamsport Railroad Company.

Annual dividends of seven per cent. on its preferred stock, and five per cent. on its common stock; said payments subject to deductions for taxes, and $3,000 per annum for organization expenses.

All improvements and betterments so made by the lessee to be at their own expense.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,181,000 00	Capital stock,	$1,000,000 00
Cost of equipment,	352,000 00	Funded debt,	1,533,000 00
Stocks owned,	3,100 00	Current liabilities,	28,985 00
Bonds owned,	500 00	Accrued interest on funded debt not yet payable,	7,125 00
Cash and current assets,	37,166 74	Profit and loss,	4,656 74
Grand total,	$2,573,766 74	Grand total,	$2,573,766 74

IMPORTANT CHANGES DURING THE YEAR.

During the past year $21,000 of the first mortgage bonds were bought and canceled. They were purchased by the trustees of said bonds with proceeds of land sold at Williamsport, Pa.

Construction of having received credit—the cost of the road is diminished that amount.

ELLWOOD CONNECTING RAILROAD COMPANY.

Operated by Pittsburgh and Lake Erie Railroad Company.

Date of organization: April 11, 1892.

Under laws of what government or state organized: State of Pennsylvania, April 4, 1868, and all acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. M. Schoonmaker,	Pittsburgh, Pa.,	January 25, 1898.
John G. Robinson,	Pittsburgh, Pa.,	January 25, 1898.
James M. Bailey,	Pittsburgh, Pa.,	January 25, 1898.
H. A. Lozier,	Elwood City, Pa.,	January 25, 1898.
William E. Reis,	New Castle, Pa.,	January 25, 1898.

Date of last meeting of stockholders for election of directors: January 26, 1897.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. M. Schoonmaker,	Pittsburgh, Pa.
Secretary and Treasurer,	John G. Robinson,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.
Chief Engineer,	J. A. Atwood,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Elwood Connecting Railroad Company,	West Elwood Junction.	Beaver and Elwood Railroad.	.68

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Controlled by the Pittsburgh and Lake Erie Railroad Company, through ownership of the entire capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cast of road,	$63,443 48	Capital stock,	$50,0000 00
		Current liabilities,	4,748 27
		Profit and loss,	8,695 21
Grand total,	$63,443 48	Grand total,	$63,443 48

ELLWOOD SHORT LINE RAILROAD COMPANY.

Operated by Pittsburgh and Western Railway Company.

Date of organization: April 25, 1890.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. W. Hartman,	Elwood City, Pa.,	January 11, 1898.
Merritt Greene,	Edgworth, Pa.,	January 11, 1898.
George T. Oliver,	Pittsburgh, Pa.,	January 11, 1898.
William Jenkins,	Pittsburgh, Pa.,	January 11, 1898.
Samuel A. Roelofs,	Elwood City, Pa.,	January 11, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.
Postoffice address of general office: Elwood City, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. W. Hartman,	Elwood City, Pa.
Secretary and Treasurer,	Samuel A. Roelofs,	Elwood City, Pa.
General Solicitor, Attorney, or General Counsel.	Charles H. McKee,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Elwood Short Line Railroad.	North Sewickley, Pa.	Rock Point, Pa.	The Pittsburgh & Western R. R. Co., Thos. M King, Receiver.	Rental,	3.20

Leased to the Pittsburgh and Western Railway Company for a term of thirty years, from August 1, 1891, on following terms:

Elwood Short Line Railroad Company to receive three cents for each and every passenger going over the whole or any portion of the road; one dollar per car for each and every full car load of freight consigned to or originating at a point on, or passing over the road, and any quantity exceeding five tons of 2,000 pounds each when not loaded with other freight to be reckoned a car load, and all quantities less than five tons of 2,000 pounds each to be aggregated at the end of each and every month, and to be paid for at the rate of one dollar for every ten tons. Out of the rentals accruing monthly, there is to be paid to the trustees named in the mortgage or deed of trust a sum sufficient for the payment of the interest on the bonds of the company (to the amount of $300,000) i. e., $1,250.00 per month; balance, if any, to be paid to Ellwood Short Line Railroad Company.

The lessees to furnish all equipment and to keep the road in good condition and repair at its own cost and expense, so that the same can be safely, economically and profitably operated; that it will render a monthly statement showing entire amount of freight and number of passengers transported over the whole or any portion of the road during the second preceding month in which such statement may be rendered.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$716,859 66	Capital stock,	$300,000 00
Cash and current assets,	2,523 42	Funded debt,	300,000 00
		Current liabilities,	105,723 73
		Profit and loss,	13,639 35
Grand total,	$719 363 08	Grand total,	$719,363 08

EMPORIUM AND RICH VALLEY RAILROAD COMPANY.

Date of organization: February 16, 1891.
Under laws of what government or state organized: Laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry Auchu,	Emporium, Pa.,	Third Tuesday in January, 1898.
James Kaye,	Emporium, Pa.,	Third Tuesday in January, 1898.
Josiah Howard,	Emporium, Pa.,	Third Tuesday in January, 1898.
W. H. Howard,	Emporium, Pa.,	Third Tuesday in January, 1898.
B. W. Green,	Emporium, Pa.,	Third Tuesday in January, 1898.
G. A. Walker,	Emporium, Pa.,	Third Tuesday in January, 1898.
J. D. Logan,	Emporium, Pa.,	Third Tuesday in January, 1898.

Date of last meeting of stockholders for election of directors: January 17, 1897.
Postoffice address of general office: Emporium, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry Auchu,	Emporium, Pa.
Vice President,	G. A. Walker,	Emporium, Pa.
Secretary,	J. W. Kaye,	Emporium, Pa.
Treasurer,	H. A. Cox,	Emporium, Pa.
General Solicitor, Attorney, or General Counsel.	B. W. Green,	Emporium, Pa.
Comptroller and Auditor,	Josiah Howard,	Emporium, Pa.
General Manager,	Jos. Kaye,	Emporium, Pa.
Chief Engineer,	E. H. Welch,	Lock Haven, Pa.

8-8-97

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Emporium and Rich Valley Railroad Company.	Emporium, Pa., ...	Sandys, ...	10.00
Branches, ...	.....	.....	4.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$96,793 88	Capital stock, ...	$85,000 00
Cost of equipment, ...	24,546 05	Current liabilities, ...	12,065 02
Cash and current assets, ...	853 98	Profit and loss, ...	25,128 89
Grand total, ...	$122,193 91	Grand total, ...	$122,193 91

ENGLESIDE RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: Articles of association filed September 22, 1892.
Under laws of what government or state organized: Pennsylvania, act approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Robert S. Beatty, ...	Philadelphia, Pa., ...	January 10, 1898.
C. M. Bergner, ...	Philadelphia, Pa., ...	January 10, 1898.
William A. Patton, ...	Philadelphia, Pa., ...	January 10, 1898.
John M. Harding, ...	Philadelphia, Pa., ...	January 10, 1898.
John B. Stauffer, ...	Philadelphia, Pa., ...	January 10, 1898.
William J. Latta, ...	Philadelphia, Pa., ...	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Engelside Railroad.	A connection with the Connecting Railway near Thirty-second and Jefferson streets and southward along Thirty-second street.	A point on Thirty-second street, about 160 feet north of north side of Thompson street.	Pennsylvania Co.,	.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$12,306 25	Capital stock.	$30,000 00
Cash and current assets,	17,391 33		
Profit and loss,	302 42		
Grand total,	$30,000 00	Grand total.	$30,000 00

ERIE RAILROAD COMPANY.

Date of organization: Certificate filed November 14, 1895.

Under laws of what government or state organized: Stock corporation laws of New York, being chapter 36 of the general laws as amended by chapter 688 of the laws of 1892.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Original corporation, New York and Erie Railroad Company, organized under a special charter of the act of the New York Legislature April 24, 1832. Reorganized as the Erie Railway Company under act of New York state April 20, 1860, and April 2, 1861. Reorganized as the New York, Lake Erie and Western Railroad Company under foreclosure of the Erie Railway Company; second consolidated mortgage and sale thereunder April 24, 1878, and again reorganized upon foreclosure of the New York, Lake Erie and Western Railroad Company. Second consolidated mortgage and sale thereunder November 9, 1895, special acts as to reorganization are laws of May 11, 1874, and June 2, 1876, of New York.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Alexander E. Orr,	27 N. Nineteenth street, New York city.	October 12, 1897.
C. H. Coster,	102 Produce Exchange, New York city	October 12, 1897.
E. B. Thomas,	175 W. Fifty-eighth street, New York city.	October 12, 1897.
S. E. Williamson,	Cleveland, Ohio,	October 12, 1897.
J. Lowber Welsh,	304 Walnut street, Philadelphia, Pa.,	October 12, 1897.
Samuel Spencer,	80 Broadway, New York city,	October 12, 1897.
George W. Quintard,	80 Broadway, New York city,	October 12, 1897.
James J. Goodwin,	45 W. Thirty-fourth street, New York city.	October 12, 1897.
Abram S. Hewitt,	17 Burling Slip, New York city,	October 12, 1897.
J. G. McCullough,	21 Courtland street, New York city,	October 12, 1897.
D. O. Mills,	15 Broad street, New York city,	October 12, 1897.
F. L. Stetson,	576 Madison avenue, New York city,	October 12, 1897.
James Gallaway,	New York city,	October 12, 1897.

Date of last meeting of stockholders for election of directors: October 13, 1896.
Postoffice address of general office: 21 Cortland street, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. B. Thomas,	New York, N. Y.
First Vice President,	G. W. Cumming,	New York, N. Y.
Second Vice President,	W. F. Merrill,	New York, N. Y.
Third Vice President,	A. Donaldson,	New York, N. Y.
Fourth Vice President,	G. G. Cochran,	New York, N. Y.
Secretary,	J. A. Middleton,	New York, N. Y.
Treasurer,	Edward White,	New York, N. Y.
Assistant Treasurer,	W. P. Baucker,	New York, N. Y.
General Solicitor,	George F. Bronnell,	New York, N. Y.
Auditor,	J. T. Wann,	New York, N. Y.
Chief Engineer,	C. W. Burkholz,	New York, N. Y.
General Superintendent,	C. R. Fitch,	New York, N. Y.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named
Erie Railroad Company,	Piermont, N. Y.,	Dunkirk, N. Y.,	446.63
Nypano Railroad,	Salamanca, N. Y.,	Dayton, Ohio,	388.04
Newburg and New York,	Arden Junc., N. Y.,	Vails Gait Jc., N. Y.,	12.64
Newburg Branch,	Greycourt, N. Y.,	Newburgh, N. Y.,	18.73
Buffalo Branch,	Hornellsville, N. Y.,	Attica, N. Y.,	60.92
Buffalo, New York and Erie Railroad,	Painted Post, N. Y.,	Buffalo, N. Y.,	140.25
Suspension Bridge and Erie Junction,	East Buffalo, N. Y.,	Suspension Bridge, N. Y.	24.01
Lockport and Buffalo,	Tonawanda, N. Y.	Lockport, N. Y.,	15.12
Buffalo Southwestern,	Buffalo, N. Y.,	Jamestown, N. Y.,	66.36
Edgerton Branch,	Mayfield, Pa.,	Edgerton, N. Y.,	2.50
Branch Road,	Bergen Tunnel, N. J.,	N. J. Junction Railroad tracks.	.43
Branch Road,	International Junc.,	International Bridge,	4.50
Silver Creek Branch,	Silver Creek Junction,	Coal Mines, O.,	7.77
Franklin Branch,	Buchanan Junction,	Oil City, Pa.,	33.78
Lock Dock Company's Railroad,	Bergen Tunnel, N. J.,	Water Front, Jersey City.	2.56
Newark and Hudson Railroad,	Bergen Junc., N. J.,	Newark, N. J.,	5.62
Paterson, Newark and New York,	Newark, N. J.,	Paterson, N. J.,	11.33
Bergen County Railroad,	Rutherford Jc., N. J.,	Ridgewood, N. J.,	9.82
Jefferson Railroad,	Lanesboro, Pa.,	Carbondale, Pa.,	36.51
Jefferson Railroad,	W. Hawley, Pa.,	Honesdale, Pa.,	8.18
Buffalo, Bradford and Pittsburgh,	Carrollton, N. Y.,	Gilesville, Pa.,	26.17
West Bradford Railroad,	Bradford, Pa.,	Sugar Run, Pa.,	10.84
New York, Lake Erie and Western Coal Railroad Company.	Crawford Junc., Pa.,	Johnsonburg, Pa.,	29.92
Alton Loop,	Alton, Pa.,	Riderville Junc., Pa.,	1.13
Topy Branch,	Brockwayville, Pa.,	Dagus Mines, Pa.,	12.00
Mead Run Branch,	Brockport, Pa.,	Shawmut, Pa.,	2.10
Dagus Railroad,	Daguscahonda, Pa.,	Dagus Mines, Pa.,	5.50
Arlington Railroad,	Newark Junc., N. J.,	N. Y. & G. L. Junction, N. J.	1.16
Bergen and Dundee Railroad,	Garfield, Pa.,	Passaic, N. J.,	2.45
Elmira State Line Railroad,	State Line, N. Y.,	Penna. State Line,	6.51
Ticga Railroad,	N. Y. and Penna. State Line.	Arnot Junction, Pa.,	42.76
Arnot and Pine Creek Railroad,	Ticga Junction, Pa.,	Hoytville, Pa.,	11.83
Morris Run Branch,	Morris Run, Pa.,	Blossburg, Pa.,	3.56
Conessus Lake Railroad,	Consessus Lake Junction, Pa.	Lakeville, N. Y.,	1.61
Erie and Black Rock,	Black Rock Junction, N. Y.	Black Rock, N. Y.,	1.14
Moosic Mountain and Carbondale,	Winton, Pa.,	Marshwood, Pa.,	1.21
Youngstown and Austintown Railroad,	Youngstown, Ohio,	Leadville Coal Mines,	3.20
Youngstown and Austintown Railroad,	Mahoning Junction.	Coal Mines,	5.29
Paterson Hudson River,	Bergen Tunnel, N. J.,	Paterson, N. J.,	13.07
Paterson and Ramapo,	Paterson, N. J.,	New York State Line,	14.76
Union Railroad,	State Line, N. Y.,	Luffem, N. Y.,	.85
New York and Greenwood Lake Railway.	N. Y. & G. L. Junc.,	Sterling Forest, N.Y.,	39.26
Ringwood Branch,	Ringwood Junction,	Ringwood, N. J.,	2.79
Caldwell Railroad.	Caldwell Junction,	Caldwell, N. J.,	4.50
Watchung Railway,	Forest Hill, N. J.,	Main street, Orange, N. J.	4.16
Roseland Railway.	Caldwell, N. J.,	Essex Falls, N. J.,	.95
Montgomery and Erie Railroad,	Goshen, N. J.,	Montgomery, N. Y.,	10.43
Goshen and Deckertown,	Goshen, N. J.,	Pine Island, N. Y.,	11.64
Middlesex and Crawford.	Crawford Junction,	Pine Bush, N. Y.,	10.22
Penn's Coal Company Railroad (Hawley Branch).	Lackawanna, Pa.,	West Hawley, Pa.,	15.61
Rochester and Genessee Valley,	Avon, N. Y.,	Rochester, N. Y.,	18.40
Avon, Genessee and Mount Morris,	Avon, N. Y.,	Mount Morris, N. Y.,	17.70
Cleveland and Mahoning,	Cleveland, O.,	Penna. State Line,	80.81
Canal Branch,	Girard, O.,	Coal Creek, Youngstown.	6.00
Niles and New Lisbon,	Niles, O.,	New Lisbon, O.,	36.25
Liberty and Vienna Branch,	Mozier, O.,	Vienna, O.,	6.80
Westennan Railroad,	Sharon, Pa.,	Penna. State Line,	2.09
Sharon Railway,	Sharon, Pa.,	Pymatuning, Pa.,	14.79
Sharpsville Branch,	Boyce, Pa.,	Sharpsville, Pa.,	1.55
Northern Railroad of New Jersey;	Bergen Junc., N. J.,	Nyack, N. J.,	26.05
New Jersey Junction Railroad,	N. J. Junction Railroad tracks, J. C.	Weehawksie, N. J.,	3.02
New Castle and Shenango Valley Railroad.	West Middlesex, Pa.,	New Castle, Pa.,	16.73
Northern Central Railroad,	Southport Jc., N. Y.,	State Line Junction, N. Y.	2.09
Philadelphia and Erie Railroad,	Johnsonburg, Pa.,	Brockwayville, Pa.,	27.76
Total mileage,			1,855.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$271,727,586 49	Capital stock, ...	$146,000,000 00
Stocks owned, ...	1,384,082 79	Funded debt, ...	130,462,304 89
Bonds owned, ...	2,999,791 08	Current liabilities, ...	4,275,930 01
New equipment, sp'l account, ...	540,362 82	Real estate mortgages, ...	439,700 00
Traffic Association deposits, ...	29,106 50	Accrued interest on funded debt not yet payable, and rentals, ..	897,045 87
Insurance paid, not accrued, ...	9,423 98	Accrued taxes not due, ...	300,000 00
On deposit with fire agents for sp'l purposes, ...	1,340,663 74	Contingent sp'l tax, ...	100,000 00
Cash and current assets, ...	4,892,385 90	Advances by Sub. Coe, ...	60,369 69
Other assets:		Redeemed bonds held for exc., ..	520,000 00
Materials and supplies, ...	926,741 15	Constitution obligations, ...	109,000 00
		N. Y. & G. L. R. R. construction account, ...	148,087 21
		Reserve funds, ...	33,978 48
		Profit and loss, ...	503,728 30
Grand total, ...	$283,850,144 45	Grand total, ...	$283,850,144 45

IMPORTANT CHANGES DURING THE YEAR.

Union Steamboat Company and Union Dry Dock merged into Erie Railroad Company July 1st, 1896.

Tioga Railroad third railroad bonds became due November 1st, 1896, and were redeemed.

CONTRACTS, AGREEMENTS, ETC.

City of Corning, building dyke.

Jersey City, Hoboken and Rutherford Electric Railway, crossing Paterson plank road.

Robert Palmer, building car float.

Pothat Water Company, water supply at Sterlington.

New Jersey and New York Telephone Company, laying conduits across right of way at Paterson.

North Jersey Street Railway Company, crossing at Bloomfield.

Rocca M. Marasco, boot blacking privileges on ferry boats.

Michigan-Peninsula Car Company, construction of 1,000 box cars.

Brooklyn Wharf and Ware House Company, transferring freight between Brooklyn, Jersey City and Weehawken.

Kent Water and Light Company, water supply at Kent, Ohio.

Walter H. Miller, placing musical machines in station at Fourth street, Newark.

American Refrigerator Transit Company, transportation of freight.

City of Niagara Falls and Buffalo, Thousand Islands and Pennsylvania Railroad Company, Ferry and Walnut avenue crossings.

Lehigh and New England Railroad Company, trackage, Pine Island to Campbell Hall via Goshen.

New York Central and Hudson River Railroad Company stock yards, East Buffalo.

Lackawanna Iron and Steel Company, purchase of 8,500 tons steel rails.

Carnegie Steel Company, Limited, purchase of 10,000 tons steel rails.

John S. Metcalf and Company, building grain elevator at Fifty-first street, Chicago.

Mayor and alderman of Jersey City, Erie track elevation at Jersey City.

Gaensslon, Fisher and Company, construction of siding from Gowanda station to Hidi.

American Mutescope Company, placing "mutescope" machines in waiting rooms of stations.

Mayor and councilmen of city of Passaic, improvements at Passaic, N. J.

ERIE AND PITTSBURGH RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization: June 28, 1858.

Under laws of what government or state organized: State of Pennsylvania, special act of Legislature, passed April 1, 1858. Supplementary act of Legislature passed April 28, 1858.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles H. Strong,	Erie, Pa.,	Second Monday of January, 1898.
George B. Roberts,	Philadelphia, Pa.,	Second Monday of January, 1898.
James McCrea,	Pittsburgh, Pa.,	Second Monday of January, 1898.
Charles S. Fairchild,	New York, N. Y.,	Second Monday of January, 1898.
Matthew H. Tayler,	Erie, Pa.,	Second Monday of January, 1898.
John J. Spearman,	Sharpsville, Pa.,	Second Monday of January, 1898.
William Brewster,	Erie, Pa.,	Second Monday of January, 1898.
John P. Green,	Philadelphia, Pa.,	Second Monday of January, 1898.

Date of last meeting of stockholders for election of directors: Second Monday (the 11th day) of January, 1897.

Postoffice address of general office: Erie, Pennsylvania.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles H. Strong,	Room 9, Scott Block, Erie, Pa
Secretary and Treasurer,	William Brewster,	Room 9, Scott Block, Erie, Pa

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated	Under what kind of contract operated.	Miles of line.
	From—	To—			
Erie & Pittsburgh,	Girard Junction, Pa.	New Castle, Pa.			
Erie & Pittsburgh,	Dock Junction, Erie, Pa.	Harbor of Erie, Pa.	Pennsylvania Co.,	Lease A, ...	84.47

The Erie and Pittsburgh Railroad was leased to the Pennsylvania Railroad Company for nine hundred and ninety-nine (999) years, from March first, one thousand eight hundred and seventy (1870). The lease was assigned by the said Pennsylvania Railroad Company to the "Pennsylvania Company," by which latter company the Erie and Pittsburgh Railroad is operated.

Terms of Lease: Rental, seven per centum per annum on two millions of dollars ($2,000,000) of capital stock of the company; the annual interest on the bonded indebtedness of the company; all taxes and the sum of twenty-five hundred dollars ($2,500) per annum, towards the expenses of maintaining the organization of the company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,200,280 66	Capital stock,	$1,998,400 00
Cost of equipment,	1,895,725 18	Funded debt,	3,395,000 00
Stocks owned,	11,860 88	Current liabilities,	16,298 61
Cash and current assets,	16,919 14		
Other assets:			
Costs,	235 85		
Betterment account,	111,313 96		
Erie Extension Canal,	155,000 00		
Profit and loss,	18,362 94		
Grand total,	$5,409,698 61	Grand total,	$5,409,698 61

ERIE AND WYOMING VALLEY RAILROAD COMPANY.

Date of organization: November 6th, 1882.

Under laws of what government or state organized: Act of General Assembly of Pennsylvania, approved 8th June, 1874.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Not a reorganized company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. V. S. Thorne,	No. 1, Broadway, New York city.	Next annual meeting, June, 1898.
E. B. Thomas,	No. 21, Cortland street, New New York city.	Next annual meeting, June, 1898.
J. G. McCullough,	No. 21, Cortland street, New New York city.	Next annual meeting, June, 1898.
W. A. May,	514 Wash. ave., Scranton, Pa.,	Next annual meeting, June, 1898.
A. D. Blackinton,	Dunmore, Pa.,	Next annual meeting, June, 1898.
A. H. McClintock,	10 S. River street, Wilkes-Barre, Pa.	Next annual meeting, June, 1898.
George B. Smith,	Dunmore, Pa.,	Next annual meeting, June, 1898.

Date of last meeting of stockholders for election of directors: June 9th, 1897.

Postoffice address of general office: Dunmore, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George B. Smith,	Dunmore, Pa.
Vice President,	M. V. S. Thorne,	1 Broadway, New York.
Secretary,	M. B. Mead,	1 Broadway, New York.
Treasurer,	Henry Beyea,	Dunmore, Pa.
Chief Engineer,	A. D. Blackinton,	Dunmore, Pa.
General Superintendent,	George B. Smith,	Dunmore, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Erie and Wyoming Valley,	Hawley,	Pt. Blanchard,	48.28
Hawley Washery Branch,	Hawley,	Washery,	.83
Lake Ariel Branch,	Lake Junction,	Lake Ariel,	2.53
Lake Henry Branch,	Maplewood,	Lake Henry,	.41
Nay Aug Branch,	Nay Aug Junction,	D. L. W. R. R.,	.36
Jessup Branch,	Jessup Junction,	Jessup,	6.97
Scranton Branch,	East,	Scranton,	3.70
Scranton Branch,	West,	No. 6 Junction,	.59
Brownsville Branch,	Main Line,	Brownsville Breaker,	1.08
Brookside Washery Branch,	Brownsville Breaker,	Brookside Washery,	1.26
Old Forge Branch,	Avoca,	Old Forge Breaker,	1.05
D. & H. Branch,	Old Forge Branch,	D. & H. Yards,	.18
L. & B. Branch,	Avoca,	Wyoming Junction,	1.61
Barnum Breaker Branch,	Wyoming Junction,	Barnum Breaker,	.73
Avoca Coal Company Branch,	Avoca,	Avoca Coal Company Breaker.	.76
No. 10 Breaker Branch,	Hughestown,	No. 10 Breaker,	.93
Bauner Washery Branch,	No. 10 Breaker,	Bauner Washery,	.29
No. 6 Breaker Branch,	No. 7 Junction,	No. 6 Breaker,	1.12
Pittston Branch,	No. 7 Junction,	Pittston,	1.09
Hoyt Branch,	Main Line,	Hoyt Shaft,	.38
No. 14 Breaker Branch,	Pt. Blanchard,	No. 14 Breaker,	.86
Nay Aug Branch,	Scranton Branch,	Nay Aug Breaker,	.42
Anthony Washery Branch,	Dunmore Yards,	Anthony Washery,	.34
No. 5 Breaker Branch,	Scranton Branch,	No. 5. Breaker,	.30
Stove Works Branch,	Scranton Branch,	Stove Works,	.32
Green Ridge Breaker Branch,	Scranton Branch,	Green Ridge Breaker,	.35
No. 1 Breaker,	Jessup Branch,	No. 1 Breaker,	.47
Hoadley's Washery,	Main Line,	Washery,	.66
Total mileage,			77.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,265,947 07	Capital stock,	$1,500,000 00
Cost of equipment,	137,532 83	Funded debt,	3,000,000 00
Cash and current assets,	74,397 60	Current liabilities,	450,704 44
Other assets:		Profit and loss,	536,208 71
Materials and supplies,	9,034 65		
Grand total,	$5,486,913 15	Grand total,	$5,486,913 15

IMPORTANT CHANGES DURING THE YEAR.

The Jessup Branch increased by .06 mile on account of adding the connection with the Winton branch of the Delaware, Lackawanna and Western Railroad at Gipsy Summit.

No. 6 breaker branch shortened .02 mile on account of change of main line at Junction Point.

Pittston branch lengthened .01 mile on account of change of main line at Junction Point.

The Lehigh Valley Railroad cut off branch was abandoned and all material lifted.

The Hoyt shaft branch was shortened 0.38 of a mile on account of new method of trans-shipment of coal at that point.

The Hoadley's washery branch was added during the year.

The Banner washery branch was found to be .29 mile instead of .30 of a mile.

The Scranton branch from West Junction to No. 6 was found to be .59 mile instead of .60 of a mile.

CONTRACTS, AGREEMENTS, ETC.

A temporary traffic arrangement with Wells, Fargo & Co's Express.

A contract with the United States Postoffice Department for carrying mails between Scranton, Pa., and Hawley, Pa.

A tripartite agreement between the Erie and Wyoming Valley Railroad Company, the Pennsylvania Coal Company, the New York, Lake Erie and Western Railroad Company (now the Erie Railroad), a copy of which is on file in the office of the Interstate Commerce Commissioner.

An agreement with the Western Union Telegraph Company for telegraph service. Their usual terms.

ETNA AND MONTROSE RAILROAD COMPANY.

Date of organization: May 6, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George A. Chalfant,	Etna, Pa.,	May 6, 1898.
H. Kennedy,	Etna, Pa.,	May 6, 1898.
J. Painter, Jr.,	Allegheny, Pa.,	May 6, 1898.
George B. Painter,	Allegheny, Pa.,	May 6, 1898.
Henry Chalfant,	Allegheny, Pa.,	May 6, 1898.
Walker C. Steel,	Allegheny, Pa.,	May 6, 1898.
John W. Chalfant,	Allegheny, Pa.,	May 6, 1898.
James R. Darrah,	Allegheny, Pa.,	May 6, 1898.

Date of last meeting of stockholders for election of directors: May 11, 1897.
Postoffice address of general office: Etna, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	George A. Chalfant,	Etna, Pa.
Secretary and Treasurer,	James R. Darrah,	Etna, Pa.
General Superintendent,	H. Kennedy,	Etna, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Etna and Montrose Railroad Company,	Pine Creek, Pa.,	Etna, Pa.,	2

FAIR HILL RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: June 13, 1892.
Under laws of what government or state organized: Pennsylvania, under the provisions of an act of the General Assembly, approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Joseph U. Crawford,	Philadelphia, Pa.,	January 11, 1898.
Wm. J. Latta,	Philadelphia, Pa.,	January 11, 1898.
Wm. A. Patton,	Radnor, Pa.,	January 11, 1898.
N. P. Shortridge,	Wynnwood, Pa.,	January 11, 1898.
J. B. Stauffer,	Philadelphia, Pa.,	January 11, 1898.
George D. Wood,	Philadelphia, Pa.,	January 11, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	F. W. Schwarz,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fair Hill Railroad,	A connection with the Connecting Railway between A, or Filmore street, and Hart's lane, in the Thirty-third ward in the city of Philadelphia, southwardly.	Cambria street, same ward.	Penna. Railroad Company.	Lease, ...	1

Lease between the Fair Hill Railroad Company and the Pennsylvania Railroad Company, dated February 1, 1896, for the term of twenty years. Rental equal to four per cent. per annum on outstanding debenture certificates and taxes, and four per cent. per annum on capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$334,890 98	Capital stock,	150,000 00
Cash and current assets,	292 82	Funded debt,	183,000 00
Profit and loss,	1,406 60	Current liabilities,	3,590 40
Grand total,	$336,590 40	Grand total,	$336,590 40

FAIRMOUNT, MORGANTOWN AND PITTSBURGH RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: August 10, 1893.

Under laws of what government or state organized: Pennsylvania and West Virginia.

If a consolidated company, name the constituent companies: The State Line Railroad Company, organized April 11, 1884, acts April 4, 1868; June 8, 1874; State of Pennsylvania; Fairmount, Morgantown and Pittsburgh Railroad Company, organized December 10, 1883; State of West Virginia.

Date and authority for each consolidation: August 10, 1893, by unanimous vote of stockholders.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. V. Patton,	Pittsburgh, Pa.,	Third Monday in October, 1897.
D. W. Van Eman,	Pittsburgh, Pa.,	Third Monday in October, 1897.
Robt. Wardrop,	Pittsburgh, Pa.,	Third Monday in October, 1897.
John W. Mason,	Fairmount, W. Va.,	Third Monday in October, 1897.
Wm. A. Hanway,	Baltimore, Md.,	Third Monday in October, 1897.
Wm. Reed,	Baltimore, Md.,	Third Monday in October, 1897.
A. Fairchild,	Morgantown, W. Va.,	Third Monday in October, 1897.
H. C. Huston,	Connellsville, Pa.,	Third Monday in October, 1897.
Wm. Hunt,	Uniontown, Pa.,	Third Monday in October, 1897.

Date of last meeting of stockholders for election of directors: October 19, 1896.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	Philadelphia, Pa.
Secretary and Treasurer,	J. B. Washington,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Fairmount, Morgantown and Pittsburgh Railroad.	Uniontown, Pa.	Fairmount, and Pittsburgh Jct., W. Va.	Baltimore and Ohio Railroad Company.	56.60
Redstone Branch, ...	Redstone Jct., Pa.	Redstone, Pa.,	Baltimore and Ohio Railroad Company.	1.00
Total mileage, ...				57.60

Operated by the Baltimore and Ohio Railroad Company by reason of ownership of a majority of the capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,423,464 84	Capital stock, ...	$3,000,000 00
Profit and loss, ...	4,075,073 70	Funded debt, ...	3,000,000 00
		Current liabilities, ...	498,538 54
Grand total, ...	$6,498,538 54	Grand total, ...	$6,498,538 54

FALL BROOK RAILWAY COMPANY.

Date of organization: July 1, 1892, succeeding the Corning, Cowanesque and Antrim Railway Company.

Under laws of what government or state organized: Laws of New York, 1869, chapter 917; laws of Pennsylvania, approved May 16, 1861; Corning, Cowanesque and Antrim Railway Company. Name changed to Fall Brook Railway Company, July 1, 1892. Order Supreme Court, special term, June 21, 1892, at Watkins, Schuyler county, New York. Order court of common pleas, Tioga county, Pa., April term 1892, No. 151.

If a consolidated company, name the constituent companies: Blossburg and Corning Railroad Company, Wellsboro and Lawrenceville Railroad Company, Cowanesque Valley Railroad Company, purchased and consolidated into Corning, Cowanesque and Antrim Railway Company.

Date and authority for each consolidation: January 2, 1893. Chapter 917, laws of New York, 1869 and amendments thereto, and under act of Legislature of Pennsylvania, approved May 16, 1861 and supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Blossburg and Corning Railroad Company, under Chapter 191, laws of New York, 1826. The Tioga Coal, Iron, Mining and Manufacturing Company, was incorporated with power to construct slack-water navigation; amended by Chapter 81, laws 1833, authorizing that company to construct a railroad, and Chapter 90, laws of 1851, name of company changed to Corning and Blossburg Railway Company. Afterward sold at sheriff sale and reorganized, March 19, 1854, under general railroad laws of New York, passed April 2, 1850, under name of Blossburg and Corning Railroad Company. Wholly in State of New York.

Wellsboro and Lawrenceville Railroad Company, organized by act of Legislature of Pennsylvania, approved April 4, 1867, supplement to same, approved March 20, 1868; further supplement approved May 10, 1871. Wholly in Pennsylvania.

Cowanesque Valley Railroad Company, organized by act of Legislature of Pennsylvania, approved April 9, 1869, supplement thereto, approved March 29, 1871. Wholly in State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Magee,	Watkins, N. Y.,	2d Wednesday, Nov. (10th), 1897.
John Lang,	Watkins, N. Y.,	2d Wednesday, Nov. (10th), 1897.
Daniel Beach,	Watkins, N. Y.,	2d Wednesday, Nov. (10th), 1897.
D. L. Ellsworth,	Watkins, N. Y.,	2d Wednesday, Nov. (10th), 1897.
Jefferson Harrison,	Wellsboro, Pa.,	2d Wednesday, Nov. (10th), 1897.
Wm. Howell,	Antrim, Pa.,	2d Wednesday, Nov. (10th), 1897.
Geo. J. Magee,*	Watkins, N. Y.,	2d Wednesday, Nov. (10th), 1897.

Date of last meeting of stockholders for election of directors: November 11, 1896.
Postoffice address of general office: Watkins, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	John Magee,	Corning, N. Y.
First Vice President,	John Lang,	Corning, N. Y.
Second Vice President and General Manager.	Daniel Beach,	Corning, N. Y.
Secretary,	D. S. Ellsworth,	Corning, N. Y.
Treasurer,	John H. Lang,	Corning, N. Y.
Auditor,	Wm. Nicholson,	Corning, N. Y.
Assistant Auditor,	Jas. Collord,	Corning, N. Y.
Engineer,	S. T. Hayt, Jr.,	Corning, N. Y.
General Superintendent,	G. R. Brown,	Corning, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Fall Brook Railway,	Corning, N. Y.,	Antrim, Pa.,	53.00
Cowanesque branch,	Lawrenceville, Pa.,.	Ulysses, Pa.,	40.50
Fall Brook branch,	Blossburg, Pa.,	Fall Brook, Pa.,	7.20
Pine Creek Railway,	Stokesdale Jct., Pa.,	Newberry Jct., Pa.,.	74.80
Syracuse, Geneva and Corning Railway,	Corning, N. Y.,	Geneva, N. Y.,	57.75
Penn Yan branch,	Dresden, N. Y.,	Penn Yan, N. Y.,	7.07
Total mileage,			240.32

*Deceased, March 11, 1897.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,817,852 43	Capital stock,	$5,000,000 00
Cost of equipment,	2,032,804 43	Current liabilities,	159,193 08
Cash and current assets,	482,171 74	Profit and loss,	326,870 14
Other assets:			
Materials and supplies,	139,575 58		
Sundries,	13,659 04		
Grand total,	$5,486,063 22	Grand total,	$5,486,063 22

IMPORTANT CHANGES DURING THE YEAR

New abutments to bridge,	$1,995 55	
Rebuilding and additions to bridge,	3,339 45	
Changing water course,	486 21	
Turn table and extended sidings,	2,973 57	
		$8,794 78
Filling trestles C. V. Branch,		$10,364 35
Storage vault, Corning,		2,668 41
New machine shops,		3,049 40
Two new locomotives,		19,988 73
		$36,070 89
Charged off for cars destroyed, depreciation (5 years):		
Adjustment to inventory June 30, 1897,		$286,858 10
Balance of land contract settled,		160 88
		$287,018 98

Cr.

Balance $170,000, Corning, Cowanesque and Antrim Railway Company, debenture bonds drawn and paid in full May 1, 1897.

CONTRACTS, AGREEMENTS, ETC.

American Express Company 40 per cent. of receipts, railway furnish and maintain cars.

United States Government $21,157.42 per annum.

Red, White, Blue, Nickel Plate, West Shore, Hoosac Tunnel, Southwest Despatch, Interstate Despatch, Erie Despatch, Merchants' Despatch and Commercial Express lines.

They furnish cars for which this company pays regular mileage and receives a proportion of a through rate of freight.

Beech Creek Railroad Company over south, twelve miles of Pine Creek Railway at trackage rate; Buffalo and Susquehanna Railroad Company, Ansonia to Corning, trackage on tonnage.

Tioga Railroad trackage contract between Lawrenceville and Corning.

Western Union Telegraph Company use line for commercial business for one-half receipts on same.

FALLS CREEK RAILROAD COMPANY.

Date of organization: July 11, 1889.

Under laws of what government or state organized: General laws of Pennsylvania and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Adrian Iselin, Jr., ...	36 Water st., New York, N. Y.	W. W. Ames, ...	Ridgway, Pa.
Walter G. Oakman, ..	65 Chestnut st., New York, N. Y.	J. M. Grosh, ...	Ridgway, Pa.
		J. N. Troxell, ...	Ridgway, Pa.
C. H. McCaulley, ...	Ridgway, Pa.	W. H. Holaday, ...	Ridgway, Pa.
John G. Whitmore, ..	Ridgway, Pa.	A. G. Yates, ...	Rochester, N. Y.

Date of last meeting of stockholders for election of directors: January 13, 1896.
Post office address of general office: Falls Creek, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	Lucius W. Robinson, ...	Reynoldsville, Pa.
Vice President, ...	Arthur G. Yates, ...	Rochester, N. Y.
Secretary, ...	John G. Whitmore, ...	Ridgway, Pa.
Treasurer and Auditor, ...	John F. Dinkey, ...	Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Falls Creek Railroad Company, ...	Rochester Mine, Pa.,	London Mine, Pa., ..	1.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$30,000 00	Capital stock, ...	$30,000 00
Cash and current assets, ...	930 20	Profit and loss, ...	930 20
Grand total, ...	$30,930 20	Grand total.	$30,930 20

IMPORTANT CHANGES DURING THE YEAR.

The decrease of main line, viz: 1.86 is due to sidings, &c., formerly reported as main line.

CONTRACTS, AGREEMENTS, ETC.

Freight transportation agreement with the Reynoldsville and Falls Creek Railroad Company.

FAYETTE COUNTY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company
Date of organization: March 17, 1858.
Under laws of what government or state organized: Pennsylvania

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Dr. J. C. Robinson,	Uniontown, Pa.,	Until successor is elected.
E. B. Dawson,	Uniontown, Pa.,	Until successor is elected.
John K. Ewing,	Uniontown, Pa.,	Until successor is elected.
Nathaniel Ewing,	Uniontown, Pa.,	Until successor is elected.
J. V. Thompson,	Uniontown, Pa.,	Until successor is elected.
J. M. Beeson,	Hopwood, Pa.,	Until successor is elected.
Wm. L. Robinson,	Pittsburgh, Pa.,	Until successor is elected.

Date of last meeting of stockholders for election of directors: May 5, 1897.
Postoffice address of general office: Uniontown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Dr. F. C. Robinson,	Uniontown, Pa.
Secretary and Treasurer,	J. V. Thompson,	Uniontown, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fayette County Railroad Company.	Uniontown.	Connellsville.	Baltimore and Ohio Railroad Company	99 year lease to Pittsburgh, Connellsville R. R. Co.	12.66

On June 15, 1896, the board of directors of the Fayette County Railroad Company, formerly declared the lease forfeited.

The Fayette County Railroad Company was leased to the Pittsburgh and Connellsville Railroad Company on October 27, 1864, for 99 years. On June 15, 1896, the board of directors of Fayette County Railroad Company, formally declared the lease forfeited

9-8-97

GETTYSBURG AND HARRISBURG RAILROAD COMPANY.

Date of organization: July 16, 1891.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a consolidated company, name the constituent companies: Consolidation of the Gettysburg and Harrisburg Railroad Company, chartered in 1883, and the South Mountain Railway and Mining Company, which was organized in 1869, under the act of April 4, 1868, as the South Mountain Iron and Railroad Company, sold under foreclosure June 14, 1877, and reorganized in August, 1877, as the South Mountain Railway and Mining Company.

Date and authority for each consolidation: July 16, 1891, Pennsylvania act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. H. Loomis,	Philadelphia, Pa.,	Second Monday in January, 1898.
Rosewell Weston,	Philadelphia, Pa.,	Second Monday in January, 1898.
James M. Landis,	Philadelphia, Pa.,	Second Monday in January, 1898.
C. K. Klink,	Philadelphia, Pa.,	Second Monday in January, 1898.
Richard Tull,	Philadelphia, Pa.,	Second Monday in January, 1898.
W. G. Brown,	Philadelphia, Pa.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Postoffice Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Gettysburg and Harrisburg Railway Company.	Carlisle, Pa.,	Round Top,	34.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,117,442 59	Capital stock,	$600,000 00
Cost of equipment,	95,302 93	Funded debt,	565,000 00
Cash and current assets,	15,419 89	Current liabilities,	189,001 49
Other assets:		Accrued interest on funded debt not yet payable,	2,687 25
Materia s and supplies,	2,990 68		
Profit and loss,	125,532 65		
Grand total,	$1,356,688 74	Grand total,	$1,356,688 74

CONTRACTS, AGREEMENTS, ETC.

United States mail, rate per mile.

GLENWOOD RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company
Date of organization: July 20, 1896.
Under laws of what government or state organized: State of Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. W. Black,	Pittsburgh, Pa.,	Second Monday, January, 1898.
S. K. Harris,	Pittsburgh, Pa.,	Second Monday, January, 1898.
O. A. Constans,	Pittsburgh, Pa.,	Second Monday, January, 1898.
W. P. Snyder,	Pittsburgh, Pa.,	Second Monday, January, 1898.
James A. Smith,	Pittsburgh, Pa.,	Second Monday, January, 1898.
C. A. Robinson,	Wheeling, W. Va.,	Second Monday, January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary and Treasurer,	A. W. Black,	Pittsburgh, Pa.
Chief Engineer,	W. T. Manning,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals		By What Company Operated.	Miles of line.
	From—	To—		
Glenwood Railroad Company, ...	From a point on Pittsburgh and Connellsville Railroad in Glenwood, 23d ward, Pittsburgh.	To a point on Pittsburgh & Connellsville Railroad in Glenwood, 23d ward, Pittsburgh.	Baltimore and Ohio Railroad Company.	2.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets.	$19,879 26	Capital stock, ...	$20,000 00
Profit and loss, ...	120 74		
Grand total, ...	$20,000 00	Grand total, ...	$20,000 00

HANOVER AND NEWPORT RAILROAD COMPANY.

Date of organization: March 14, 1894.
Under laws of what government or state organized: General railroad law of Pennsylvania and supplements, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William F. Hallstead, ...	Scranton, Pa., ...	Next election.
James Archbald, ...	Scranton, Pa., ...	Next election.
Melvin I. Corbett, ...	Scranton, Pa., ...	Next election.
James W. Fowler, ...	Scranton, Pa., ...	Next election.
William E. Storrs, ...	Scranton, Pa., ...	Next election.
Charles C. Rose, ...	Scranton, Pa., ...	Next election.
John F. Snyder, ...	Scranton, Pa., ...	Next election.
Samuel Sloan, ...	New York City, ...	Next election.
Edwin R. Holden, ...	New York City, ...	Next election.
Frederick H. Gibbins, ...	New York City, ...	Next election.
Samuel Sloan, Jr., ...	New York City, ...	Next election.
Arthur D. Chambers, ...	New York City, ...	Next election.

Date of last meeting of stockholders for election of directors: March 14, 1894.
Postoffice address of general office: Scranton, Pa.

OFFICERS

Title.	Name.	Location of Office.
President,	William F. Hallstead,	Scranton, Pa.
Secretary,	Fred. F. Chambers,	26 Exchange Place, New York City.
Treasurer,	Arthur D. Chambers,	26 Exchange Place, New York City.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hanover and Newport Railroad Company.	Connecting with Delaware, Lackawanna and Western Railroad Company, near Plymouth Station.	One and one-half miles north of village of Newport Center.	3.41
Branches.			
"Auchincloss,"	Main Line,	Near Auchincloss breaker.	.63
"Warrior Run,"	Near Dundee shaft on Main Line.	Near Hanover Station on Central Railroad of New Jersey.	2.77
Total mileage,			6.81

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

This road is controlled by the Delaware, Lackawanna and Western Railroad Company, through ownership of a majority of its capital stock, since March, 1894.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$451,911 29	Capital stock,	$50,000 00
Cash and current assets,	50,000 00	Funded debt,	447,747 53
		Profit and loss,	4,163 76
Grand total,	$501,911 29	Grand total,	$501,911 29

IMPORTANT CHANGES DURING THE YEAR.

This road is completed to two collieries belonging to the Delaware, Lackawanna and Western Railroad Company. Its only earnings are from the use of its track by said company

HANOVER AND YORK RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: July 9, 1872, act of Pennsylvania Assembly, April 21, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	February 28, 1897.
John C. Sims,	Philadelphia, Pa.,	February 28, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	February 28, 1897.
Geo. P. Smyser,	York, Pa.,	February 28, 1897.
Wm. A. Patton,	Philadelphia, Pa.,	February 28, 1897.
John S. Young,	Hanover, Pa.,	February 28, 1897.

Date of last meeting of stockholders for election of directors: February 19, 1896.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Hanover and York Railroad.	Maryland State line.	York,	Pennsylvania Railroad Company.	Resolutions of board.	27.65

Operated by the Pennsylvania Railroad Company under resolutions of board of directors adopted January 3, 1893. Rental, net earnings.
This arrangement is terminable at the option of either party on thirty days' notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$475,000 00	Capital stock, ...	$325,000 00
		Debenture certificate, ...	150,000 00
Grand total, ...	$475,000 00	Grand total, ...	$475,000 00

IMPORTANT CHANGES DURING THE YEAR.

March 1, 1897, company consolidated with the Frederick and Northern Railroad Company of Maryland, forming the York, Hanover and Frederick Railroad Company.

HARRISBURG, PORTSMOUTH, MT. JOY AND LANCASTER RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: Act of incorporation June 9, 1832, charter dated June 3, 1834.
Under laws of what government or state organized: Pennsylvania, acts June 9, 1832; February 18, 1834; March 11, 1835; March 17, 1836; March 31, 1837; March 17, 1838; June 27, 1839; May 7, 1841; March 17, 1845; March 16, 1848; April 7, 1848; January 26, 1849; April 9, 1852; April 2, 1853; April 22, 1854; April 4, 1856; April 11, 1856; April 1, 1864; April 11, 1866.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green, ...	Philadelphia, Pa., ...	September 3, 1897.
Lewis Elkin, ...	Philadelphia, Pa., ...	September 3, 1897.
N. Parker Shortridge, ...	Wynnewood, Pa., ...	September 3, 1897.
A. J. Cassatt, ...	Philadelphia, Pa., ...	September 3, 1897.
Enoch Lewis, ...	Philadelphia, Pa., ...	September 3, 1897.
Thomas Williams, Jr., ...	Philadelphia, Pa., ...	September 3, 1897.
Richard D. Barclay, ...	Philadelphia, Pa., ...	September 3, 1897.
William H. Ford, ...	Philadelphia, Pa., ...	September 3, 1897.
Samuel Rea, ...	Bryn Mawr, Pa., ...	September 3, 1897.

Date of last meeting of stockholders for election of directors: September 4, 1896.
Postoffice address of general office: General Office Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	John P. Green, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	Taber Ashton, ...	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By What Company Operated.	Under what kind of contract operated.	Miles of line.
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company.	Dillerville, Pa.,	Harrisburg, Pa.	Penna. R. R. Co.,	Lease, ...	34.91
Branch, ...	Columbia, Pa.,	Middletown, Pa.			18.15
Total mileage, ...		....	.....	.....	53.06

Lease for 999 years from January 1, 1861. Rental equivalent to the dividend on the capital stock, 7 per cent. per annum; interest on funded debt, 4 per cent. per annum; all taxes on capital stock and bonds; and an organization fund of $2,000 per annum.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,881,210 09	Capital stock, ...	$1,182,550 00
Stocks owned, ...	90,095 70	Funded debt, ...	700,000 00
Cash and current assets, ...	57,812 13	Current liabilities, ...	57,649 50
		Profit and loss, ...	88,918 42
Grand total, ...	$2,029,117 92	Grand total, ...	$2,029,117 92

IMPORTANT CHANGES DURING THE YEAR.

Decrease 68-100 mile.
Purchased 90 shares of Pennsylvania Railroad Company stock costing $4,785.25.

HUNTERS RUN AND SLATE BELT RAILROAD COMPANY.

Date of organization: June 8, 1891.
Under laws of what government or state organized: Pennsylvania

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. C. Fuller,	Pine Grove Furnace, Pa.,	January 10, 1897
Jay Cooke, Jr.,	122 So. 4th st., Philadelphia Pa.,	January 10, 1897.
Charles D. Barney,	122 So. 4th st., Philadelphia Pa.,	January 10, 1897.
J. Horace Harding,	122 So. 4th st., Philadelphia Pa.,	January 10, 1897.
B. J. Woodward,	Phila. Office, 119 So. Fourth st.,	January 10, 1897.
John M. Butler,	Phila. Office, 119 So. Fourth st.,	January 10, 1897.
W. H. Gibbons,	Coatesville, Pa.,	January 10, 1897.

Date of last meeting of stockholders for election of directors: January 12, 1897
Postoffice address of general office: Pine Grove Furnace, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. C. Fuller,	Phila. Office 119 South Fourth st.
Secretary and Treasurer,	John M Butler,	Phila. Office 119 South Fourth st.
General Superintendent,	A. C. Givler,	Pine Grove Furnace, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hunters Run and State Belt Railroad,	Hunters Run, Pa.,	Slate Belt, Pa.,	13.50
Hunters Run and State Belt Railroad,	Pine Grove Furnace, Pa.	Slate Belt, Pa.,	5.50
Gettysburg and Harrisburg Railroad,	Hunters Run, Pa.,	Pine Grove, Pa.,	8.00
Total mileage,			27.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$49,548 79	Capital stock,	$59,600 00
Cost of equipment,	6,589 14	Current liabilities,	25,336 18
Hunters Run property,	3,339 48		
Cash and current assets,	16,456 55		
Other assets:			
Materials and supplies,	187 89		
Profit and loss,	8,814 33		
Grand total,	$84,936 18	Grand total,	$84,936 18

CONTRACTS, AGREEMENTS, ETC.

With Philadelphia and Reading Railway prorate mileage basis for delivery of United States mails.

Joint freight and passenger agreement with Philadelphia and Reading Railway Company.

With Philadelphia, Reading and Pottsville Telegraph Company.

HUNTINGDON BROAD TOP MOUNTAIN RAILROAD AND COAL COMPANY.

Date of organization: May 6, 1852.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jacob Nayler,	Philadelphia, Pa.,	February, 1898.
William Bault,	Philadelphia, Pa.,	February, 1898.
James Whitaker,	Philadelphia, Pa.,	February, 1898.
Thomas R. Patton,	Philadelphia, Pa.,	February, 1898.
Lewis A. Riley,	Philadelphia, Pa.,	February, 1898.
George H. Colket,	Philadelphia, Pa.,	February, 1898.
William H. Shallcross,	Philadelphia, Pa.,	February, 1898.
Harrison K. Caner,	Philadelphia, Pa.,	February, 1898.
Robert H. Crozer,	Upland, Pa.,	February, 1898.
Samuel Bancroft, Jr.,	Wilmington, Del.,	February, 1898.
Charles D. Farnum,	Philadelphia, Pa.,	February, 1898.

Date of last meeting of stockholders for election of directors: February 2, 1897.

Postoffice address of general office: Southeast Corner Walnut and Fourth streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Spencer M. Janey,	Philadelphia, Pa.
Vice President,	Samuel Bancroft, Jr.,	Philadelphia, Pa.
Secretary and Treasurer,	J. P. Donaldson,	Philadelphia, Pa.
General Manager,	Geo. F. Gage,	Huntingdon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line, Huntingdon and Broad Top Mountain Railroad and Coal Co.	Huntingdon, Pa., ...	Mt. Dallas, Pa., ...	45.00
Shoup's Run, ...	Saxton, Pa., ...	Fisher Colliery, Pa.,	7.8
Six Mile Run Branch, ...	Riddlesburg, Pa., ...	Edge Hill, Pa., ...	3.9
Shreve's Run Branch (S. M. R.), ...	Shreve's Run Junction.	Warner Colliery, ...	1.3
Sandy Run Branch, ...	Hopewell, ...	Cumberland Colliery,	2.7
Long's Run Branch, ...	Long Run Junction,..	Kearney, ...	2.6
Total mileage, ...	.....	.....	63.3

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$5,947,190 90	Capital stock, ...	$3,371,750 00
Lands owned, ...	63,518 98	Funded debt, ...	2,280,500 00
Sundries, ...	172,573 98	Current liabilities, ...	81,140 43
Cash and current assets, ...	159,487 54	Profit and accrued interest on funded debt not yet payable:	
Other assets:		Scrip, ...	352 00
Materials and supplies, ...	13,441 96	Sundries, ...	239,015 05
		Addition to H. & B. T. C. T.,.	64,315 37
		H. & B. Top C. T. cars, ...	52,891 17
		Profit and loss, ...	266,197 34
Grand total, ...	$6,356,161 36	Grand total, ...	$6,356,161 36

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, 22 cents per 100 pounds.
United States Postoffice Department, $4,731.90 per annum.

IRONTON RAILROAD COMPANY.

Date of organization: 1859.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Thomas,	Catasauqua, Pa.,	October, 1897.
B. F. Fackenthal, Jr.,	Easton, Pa.,	October, 1897.
J. W. Fuller,	Catasauqua, Pa.,	October, 1897.
J. W. Weaver,	Easton, Pa.,	October, 1897.
Fred. R. Drake,	Easton, Pa.,	October, 1897.

Date of last meeting of stockholders for election of directors: October 12, 1896.
Postoffice address of general office: Easton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. F. Fackenthal,	Easton, Pa.
Secretary and Treasurer,	J. W. Weaver,	Easton, Pa.
General Superintendent,	D. H. Thomas,	Hokendauqua, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ironton Railroad Company,	Coplay, Pa.,	Ironton, Pa.,	5.50
	Junction,	Singersville, Pa.,	3.50
Total mileage,			9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$183,000 00	Capital stock,	$200,000 00
Cost of equipment,	17,000 00	Current liabilities,	5,788 42
Lands owned,	437 50	Profit and loss,	85,101 95
Cash and current assets,	90,452 87		
Grand total,	$290,890 37	Grand total,	$290,890 37

JAMESTOWN AND FRANKLIN RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.

Date of organization: April 5, 1862.

Under laws of what government or state organized: State of Pennsylvania. An act to incorporate the Jamestown and Franklin Railroad Company, approved April 25, A. D. 1862. A supplement to said act, approved March 9, A. D. 1863; further supplement approved April 19, A. D. 1864; a further supplement approved February 25, A. D. 1869.

If a consolidated company, name the constituent companies: Junction Railroad Company. Charter in effect September 19, 1870. Created under general laws of the Commonwealth of Pennsylvania. Act of April 4, 1868.

Date and authority for each consolidation: December 7, A. D. 1870, under general laws of the Commonwealth of Pennsylvania, and by the authority of the stockholders of both companies.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
O. G. Getzen-Danner,	Cleveland, Ohio,	January 27, 1898
P. P. Wright,	Cleveland, Ohio,	January 27, 1898.
George H. McIntire,	Stoneboro, Pa.,	January 27, 1898.
O. D. Bleakley,	Franklin, Pa.,	January 27, 1898
S. R. Mason,	Mercer, Pa.,	January 27, 1898.
Robt. P. Cann,	Stoneboro, Pa.,	January 27, 1898.

Date of last meeting of stockholders for election of directors: January 28, 1897.

Postoffice address of general office: Stoneboro, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Reed,	Pittsburgh, Pa.
Vice President,	O. G. Getzen-Danner,	Cleveland, Ohio.
Secretary and Treasurer,	Robt. P. Cann,	Stoneboro, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Terminals.		By What Company Operated	Under what kind of contract operated.	Miles of line
	From—	To—			
Jamestown and Franklin Railroad	Jamestown, Pa.	Oil City, Pa.,	Lake Shore and Michigan Southern Railway Company.	Thirty per cent. gross earnings	50.91

The Lake Shore and Michigan Southern Railway Company contracts to operate the railroad of the Jamestown and Franklin Railroad Company for a term of five years from January 1, 1895. The said Lake Shore Company, at its own cost is to maintain, manage, operate and keep in efficient public use the railroad of said Jamestown and Franklin Company with its structures and appurtenances in all substantial respects as if it (the Lake Shore Company) were the owners thereof, and to furnish and keep in repair all motive power and rolling stock properly adapted and adequate for the business thereof, and to operate said railroad in connection with and as a part of its (said Lake Shore) system of railroads, and to so adjust rates and conduct business so as to encourage, develope and increase both the local and through traffic upon said Jamestown and Franklin Railroad. The fixing of rates and tariffs to be done by said Lake Shore Company, but that it shall be done with a view to obtain the greatest practicable income and best net results to the said Jamestown and Franklin Company. Said Lake Shore Company to pay all taxes, except such taxes as may be imposed by State of Pennsylvania, or United States upon tonnage dividends on stock or interest on bonds. The Jamestown and Franklin Company to keep at its own expense, its corporate organization. The said Lake Shore Company to pay said Jamestown and Franklin Company thirty per cent. of the gross income of said Jamestown and Franklin Railroad.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,659,407 18	Capital stock,	$607,243 00
Lands owned,	23,735 23	Funded debt,	798,000 00
Cash and current assets,	8,529 74	Current liabilities,	1,166,532 67
		Accrued interest on funded debt not yet payable,	2,916 67
		Profit and loss,	97,600 96
		Timber,	19,378 85
Grand total,	$2,691,672 15	Grand total,	$2,691,672 15

CONTRACTS, AGREEMENTS, ETC.

All such contracts are made by lease.

JEFFERSON RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: February 15, 1864.

Under laws of what government or state organized: Special charter under act of April 28, 1851; confirmed March 16, 1863, act of Legislature State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. B. Thomas,	P. O. Box 839, New York City,	June 8, 1897.
Andrew Donaldson,	P. O. Box 839, New York City,	June 8, 1897.
A. R. Macdonough,	P. O. Box 839, New York City,	June 8, 1897.
J. Lowber Welsh,	Philadelphia, Pa.,	June 8, 1897.
E. N. Willard,	Scranton, Pa.,	June 8, 1897.
W. A. May,	Scranton, Pa.,	June 8, 1897.
M. S. Terwilliger,	Susquehanna, Pa.,	June 8, 1897.

Date of last meeting of stockholders for election of directors: June 8, 1897.
Postoffice address of general office: Postoffice Box 839, New York City.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	E. B. Thomas,	New York City.
Secretary,	A. R. Macdonough,	New York City.
Treasurer,	Edward White,	New York City.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Honesdale Branch,	Hawley, Pa.,	Honesdale, Pa.,	Erie Railroad Co.,	Lease,	8.18
Carbondale Branch,	Lanesboro, Pa.	Carbondale, Pa.	Erie Railroad Co.,	Lease,	36.51
Total mileage,					44 69

See printed copy of lease on file with report of 1893.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,579,350 57	Capital stock,	$2,095,450 00
		Funded debt,	3,100,000 00
		Advances:	
		Erie Railway Company,	912,632 11
		N. Y., L. E. & Western R. R. and receiver,	468,276 02
		Erie Railroad Company,	2,992 44
Grand total,	$6,579,350 57	Grand total,	$6,579,350 57

JOHNSONBURG RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Chartered March 14, 1887, and organized during that year.
Under laws of what government or state organized: General law of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Bayard Henry,	Philadelphia, Pa.,	Second Monday in April, 1898.
Chas. W. Henry,	Philadelphia, Pa.,	Second Monday in April, 1898.
N. Thornton,	Philadelphia, Pa.,	Second Monday in April, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	Second Monday in April, 1898.
Samuel G. DeCoursey,	Philadelphia, Pa.,	Second Monday in April, 1898.
Samuel Rea,	Philadelphia, Pa.,	Second Monday in April, 1898.
Fletcher Coleman,	Williamsport, Pa.,	Second Monday in April, 1898.

Date of last meeting of stockholders for election of directors: April 12, 1897.

Postoffice address of general office: General Office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Bayard Henry,	Philadelphia, Pa.
Secretary and Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg Railroad Company.	Johnsonburg, Pa.	Clermont, Pa.,	Penna. R. R. Co.,	Lease,	19.69
Branch,	Straight Station, Pa.	Terminus,			6.01
Total mileage,					25.70

Lease to Pennsylvania Railroad Company for 50 years from 8th day of July, A. D. 1889. The lessee reserving the right to cancel and amend the lease upon certain conditions at any time after the expiration of five years from date of lease. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$400.953 34	Capital stock,	$200,000 00
Lands owned,	500 00	Funded debt,	200,000 00
Other assets:		Current liabilities,	5,016 43
Sundries,	3,200 00		
Profit and loss,	363 09		
Grand total,	$405,016 43	Grand total,	405,016 43

JOHNSONBURG AND BRADFORD RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Company
Date of organization: November 15, 1887.
Under laws of what government or state organized: Under laws of Commonwealth of Pennsylvania, act of April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Adrian Iselin,	36 Wall st., New York, N. Y.,	Third Tuesday, January, 1898.
Adrian Iselin, Jr.,	36 Wall st., New York, N. Y.,	Third Tuesday, January, 1898.
C. O. D. Iselin,	36 Wall st., New York, N. Y.,	Third Tuesday, January, 1898.
J. H. Hocart,	36 Wall st., New York, N. Y.,	Third Tuesday, January, 1898.
C. H. McCaulley,	Ridgway, Pa.,	Third Tuesday, January, 1898.
John G. Whitmore,	Ridgway, Pa.,	Third Tuesday, January, 1898.
J. M. Grosh,	Ridgway, Pa.,	Third Tuesday, January, 1898.
W. W. Ames,	Ridgway, Pa.,	Third Tuesday, January, 1898.
J. N. Troxell,	Ridgway, Pa.,	Third Tuesday, January, 1898.
W. H. Holaday,	Ridgway, Pa.,	Third Tuesday, January, 1898.
S. J. Corbett,	Ridgway, Pa.,	Third Tuesday, January, 1898.

Date of last meeting of stockholders for election of directors: January 19, 1897
Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Adrian Iselin,	36 Wall st., New York, N. Y.
Secretary and Treasurer,	C. O. D. Iselin,	36 Wall st., New York, N. Y.
Assistant Treasurer,	Adrian Iselin, Jr.,	36 Wall st., New York, N. Y.
Auditor,	J. F. Dinkey,	Rochester, N. Y.

PROPERTY, LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg and Bradford Railroad Company.	Howard, Pa.	N. Y., L. E. & W. Jct., Pa.	Buffalo, Rochester and Pittsburgh Railway Company.	Agreement,	19.60

The Johnsonburg and Bradford Railroad is operated under an agreement with the Buffalo, Rochester and Pittsburgh Railway Company.

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GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$923,125 80	Capital stock,	$420,000 00
		Funded debt,	420,000 00
		Current liabilities,	83,125 80
Grand total,	$923,125 80	Grand total,	$923,125 80

JOHNSTOWN AND STONY CREEK RAILROAD COMPANY.

Date of organization: January 19, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Tom L. Johnson,	Cleveland, O.,	April 1, 1898.
A. J. Moxham,	Lorain, O.,	April 1, 1898.
P. C. du Pont,	Johnstown, Pa.,	April 1, 1898.
E. B. Entwisle,	Johnstown, Pa.,	April 1, 1898.
W. D. McElhinny,	Johnstown, Pa.,	April 1, 1898.

Date of last meeting of stockholders for election of directors: April 1, 1897.
Postoffice address of general office: Johnstown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. J. Moxham,	Lorain, Ohio.
Secretary,	T. C. du Pont,	Johnstown, Pa.
Treasurer,	W. D. McElhinny,	Johnstown, Pa.
Superintendent,	E. H. Burkhardt,	Johnstown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Johnstown and Stony Creek Railroad Company.	Bedford Station, 7th ward, Johnstown.	Stony Creek bridge, 17th ward, Johnstown, Pa.	2 44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Other permanent investments,	$45,886 06	Capital stock,	$91,500 00
Cash and current assets,	44,973 58	Current liabilities,	113 20
Other assets:			
Materials and supplies,	583 69		
Profit and loss,	169 87		
Grand total,	$91,613 20	Grand total,	$91,613 20

CONTRACTS, AGREEMENTS, ETC.

Whereas, The party of the first part by reason of the location of its road is dependent largely upon the business of the party of the second part, and the mutual interests of the parties hereto are such that by working in harmony they may develop the interests of both, and enlarge the business opportunities of the party of the first part;

And whereas, The party of the first part is desirous of furnishing to the party of the second part for the time being its transportation at about the cost of the same to the party of the first part, and the fluctuation of the business from time to time, renders necessary a change in the carrying rates.

It is therefore hereby agreed that the prices charged by the party of the first part for transportation over its line, furnished to the party of the second part, at and prior to the date of this agreement, are hereby approved, confirmed and full settlement of the same to the date of this agreement, is hereby acknowledged; that for the future it is agreed that the rates shall be fixed quarterly on the first days of January, April, July and October in each year. It being, however, understood and agreed that when a rate is fixed upon and for a succeeding quarter, that the same shall remain unchanged until by agreement, either verbal or in writing the rate shall be changed, that is to say, that the freight rates shall remain as fixed for the current quarter, until by agreement the schedule is altered or changed, that for each quarter the schedule rate agreed upon shall be understood and agreed to be, as fixed by the last preceding agreement.

Beginning with April 1, 1897, the party of the second part shall pay to the party of the first part 90 cents per car for each loaded or partly loaded car transported to and from the works of the said party of the second part, over the line of the party of the first part, but no charge shall be made for hauling empty cars in either direction.

These prices shall include the shifting of all cars at or about the works of the party of the second part.

The above is a memorandum of an agreement made on the first day of April, 1897, between the Johnstown and Stony Creek Railroad Company of Johnstown, Pa., and the Johnson Company of the same place.

JUNCTION RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company, Philadelphia, Wilmington and Baltimore Railroad Company, Philadelphia and Reading Railway Company.

Date of organization: May 28, 1860.

Under laws of what government or state organized: State of Pennsylvania, acts of May 3, 1860 (P. L. p. 780); March 23, 1861 (P. L. p. 177); April 26, 1864 (P. L. p. 609); April 11, 1862 (P. L. p. of 1867, p. 1349); February 2, 1865 (P. L. p. 88).

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Frank Thompson,	Merion, Pa.,	April 4, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	April 4, 1898.
John P. Green,	No. 508 So. 42d st., Phila., Pa.,	April 4, 1898.
Joseph S. Harris,	No. 165 School Lane, Phila., Pa.,	April 4, 1898.
Chas. E. Pugh,	Overbrook, Pa.,	April 4, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Frank Thompson,	Broad St. Station, Phila.
Vice President,	Chas. E. Pugh,	Broad St. Station, Phila.
Secretary,	John C. Sims,	Broad St. Station, Phila.
Treasurer,	Robert W. Smith,	Broad St. Station, Phila.
Solicitor,	James A. Logan,	Broad St. Station, Phila.
Comptroller,	Robert W. Downing,	Broad St. Station, Phila.
Superintendent,	William J. Latta,	Broad St. Station, Phila.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Junction Railroad Company,	In Philadelphia, Belmont.	In Philadelphia, 35th street.	1.89
	North end of Market Street tunnel.	Gray's Ferry,	1.67
Total mileage,			3.56

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The Pennsylvania Railroad Company, Philadelphia, Wilmington and Baltimore Railroad Company, and Philadelphia and Reading Railway Company, run their trains over the Junction Railroad, paying to the Junction Railroad Company a certain rate per car per mile for trackage, the Junction Railroad Company paying the company moving the traffic for use of its motive power.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,034,829 40	Capital stock,	$250,000 00
Cash and current assets,	45,554 89	Funded debt,	725,000 00
		Current liabilities,	7,243 29
		Profit and loss,	98,141 00
Grand total,	$1,080,384 29	Grand total,	$1,080,384 29

KANE AND ELK RAILROAD COMPANY.

Date of organization: September 4, 1895.
Under laws of what government or state organized: State of Pennsylvania

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
T. S. James,	Kane, Pa.,	August 17, 1897.
D. M. James,	New Haven, Conn.,	August 17, 1897.
W. A. James,	Kane, Pa.,	August 17, 1897.
E. B. James,	Kane, Pa.,	August 17, 1897.
W. H. Davis,	Kane, Pa.,	August 17, 1897.
A. P. Huey,	Kane, Pa.,	August 17, 1897.

Date of last meeting of stockholders for election of directors: August 17, 1896
Postoffice address of general office: Kane, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. J. James,	Kane, Pa.
Vice President,	T. S. James,	Kane, Pa.
Secretary and Treasurer,	E. B. James,	Kane, Pa.
General Superintendent,	H. J. James,	Kane, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kane and Elk Railroad Company,	East Kane, Pa.,	La Mont, Pa.,	10.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$56,603 08	Capital stock,	$75,000 00
Cost of equipment,	18,172 00	Current liabilities,	4,759 52
Cash and current assets,	5,081 80	Profit and loss,	97 36
Grand total,	$79,856 88	Grand total,	$79,856 88

KENSINGTON AND TACONY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 25, 1884.

Under laws of what government or state organized: General law of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

If a consolidated company, name the constituent companies: Frankford Creek Railroad Company, which was organized March 7, 1890, was consolidated with Kensington and Tacony Railroad April 14, 1891.

Date and authority for each consolidation: April 14, 1891, by action of stockholders.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	Third Tuesday in March, 1898.
R. D. Barclay,	Philadelphia, Pa.,	Third Tuesday in March, 1898.
Wil iam H. Barnes,	Philadelphia, Pa.,	Third Tuesday in March, 1898.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in March, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	Third Tuesday in March, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Third Tuesday in March, 1898.
William A. Patton,	Philadelphia, Pa.,	Third Tuesday in March, 1898.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Fred'k W. Schwarz,	Philade'phia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kensington & Tacony Railroad Company.	Junction P. & T. R. R. at Tioga street, Kensington.	Junction P. & T. R. R. E. of Tacony, Pa.	Penna. R. R. Co.,	Lease,	5.13
Branch,	Junction P. & T. R. R. at Erie avenue.	Frankford Jct., Philadelphia.			1.76
Total mileage,					6.89

Leased to the Pennsylvania Railroad Company for twenty years, from May 1, 1895, rental equal to four per cent. per annum on capital stock, and all taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$356,015 88	Capital stock,	$355,900 00
Cash and current assets,	142 27	Current liabilities,	250 00
		Profit and loss,	8 15
Grand total,	$356,158 15	Grand total,	$356,158 15

KETNER, ST. MARY'S AND SHAWMUT RAILROAD COMPANY.

Date of organization: June 9, 1893.

Under laws of what government or state organized: General railroad laws, State of Pennsylvania.

If a consolidated company, name the constituent companies: Consolidated from Glen Hazel and Shawmut Railroad and Ketner, Elbon and Shawmut Railroad.

Date and authority for each consolidation: June 9, 1893. Authority, owners of all capital stock of the Glen Hazel and Shawmut, and Ketner, Elbon and Shawmut Railroad Companies.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. S. Weed,	Binghampton, N. Y.,	April 13, 1898.
S. A. Mundy,	Bradford, Pa.,	April 13, 1898.
H. F. Mundy,	Bradford, Pa.,	April 13, 1898.
E. R. Schoonmaker,	Limestone, N. Y.,	April 13, 1898.
E. M. Bell,	Bradford, Pa.,	April 13, 1898.
J. H. Beardsley,	Bradford, Pa.,	April 13, 1898.
C. A. Weed,	Binghampton, N. Y.,	April 13, 1898.

Date of last meeting of stockholders for election of directors: April 13, 1897.

Postoffice address of general office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	S. A. Mundy,	Bradford, Pa.
Vice President,	W. S. Weed,	Binghampton, N. Y.
Secretary,	S. F. Swartz,	Bradford, Pa.
Treasurer,	C. A. Weed,	Binghampton, N. Y.
Auditor,	E. M. Bell,	Bradford, Pa.
General Manager,	J. H. Beardsley,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ketner, St. Mary's and Shawmut Railroad.	Ketner Junction, ... Glen Hazel Junction,	Wrights, Pa., ... Walers Camp, Pa., ..	4 5
Total mileage, ...	.....	.....	9

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$49,173 49	Capital stock, ...	$30,900 00
Cost of equipment, ...	5,971 24	Current liabilities, ...	18,057 07
Cash and current assets, ...	13,676 89	Profit and loss, ...	19,864 55
Grand total, ...	$68,821 62	Grand total, ...	$68,821 62

IMPORTANT CHANGES DURING THE YEAR.

Installment scrip issued for ten per cent. of par value 2,900 shares capital stock.

KINZUA CREEK AND KANE RAILROAD COMPANY.

Date of organization: June 16, 1888.

Under laws of what government or state organized: By an act of the General Assembly of the Commonwealth of Pennsylvania, entitled A supplement to an act entitled An act to authorize the formation and regulation of railroad corporation, approved the 8th day of June, A. D. 1874.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
G. W. Campbell, ...	Kane, Pa.	C. A. Buchannon, ..	Kane, Pa.
John W. Campbell, ..	Kane, Pa.	C. D. Campbell, ...	Meadville, Pa.
E. W. Campbell, ...	North Kane, Pa.	W. W. Brown, ...	Bradford, Pa
F. W. Reese, ...	Kane, Pa.		

Postoffice address of general office: North Kane, Pa.

OFFICERS

Title.	Name.	Location of Office
President,	G. W. Campbell,	Kane, Pa.
Vice President,	W. W. Brown,	Bradford, Pa.
Secretary,	John W. Campbell,	Kane, Pa.
Attorney, or General Counsel,	W. W. Brown,	Bradford, Pa.
General Superintendent,	E. W. Campbell,	North Kane, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From	To—	
Kinzua Creek and Kane Railroad Co.,	Kane, Pa.,	Near Root Run,	14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$55,677 38	Capital stock,	$65,000 00
Cost of equipment,	22,362 47	Funded debt,	15,000 00
Cash and current assets,	2,708 98	Profit and loss,	148 83
Grand total,	$80,748 83	Grand total,	$80,748 83

KINZUA HEMLOCK RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad.
Date of organization: June 12, 1890.
Under laws of what government or state organized: General act approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas L. Kane,	Kushequa, Pa.,	January 17, 1898.
Elisha K. Kane,	Kane, Pa.,	January 17, 1898.
Joshua Davis,	Kane, Pa.,	January 17, 1898.
A. B. Cody,	Kushequa, Pa.,	January 17, 1898
R. B. Cody,	Kushequa, Pa.,	January 17, 1898.
James A. Hayes,	Kushequa, Pa.,	January 17, 1898

Date of last meeting of stockholders for election of directors: January 12, 1897
Postoffice address of general office: Kushequa, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas L. Kane,	Kane, Pa.
Secretary,	Elisha K. Kane,	Kushequa, Pa.
Treasurer,	J. E. Kane,	Kushequa, Pa.
Auditor,	A. B. Cody,	Kushequa, Pa.
Chief Engineer,	G. H. Lyon,	Bradford, Pa.
General Superintendent,	Thomas L. Kane,	Kane, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kinzua Hemlock Railroad.	Camp Halsey,..	Westline, ...	Mt. Jewett, Kinzua and Riterville R. R. Co.	Lease, ...	12.55

By contract with Mt. Jewett, Kinzua and Riterville Railroad Company, date December 15, 1891, Kinzua Hemlock Railroad is leased for 99 years for three-eighths of net earnings of both roads. In consideration of the contract Kinzua Hemlock Railroad pays $12,000.00 in hand.

Mt. Jewett, Kinzua and Riterville Railroad Company subscribes $57,000.00 toward the capital stock of Kinzua Hemlock Railroad and agrees to advance money for construction, not exceeding $20,000.00. Rental to be applied:

1st. To extensions and improvements.
2nd. To repayment of advance.
3rd. To dividends on capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$109,558 67	Capital stock,	$112,100 00
Cost of equipment,	33,625 01	Current liabilities,	18,046 22
		Profit and loss,	13,037 46
Grand total,	$143,183 68	Grand total,	$143,183 68

IMPORTANT CHANGES DURING THE YEAR.

Forty-four miles branch line.
Eighty-two miles branch line.

KINZUA VALLEY RAILROAD COMPANY.

Date of organization: March 30, 1889.

Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. G. Decoursey,	Philadelphia,	January 10, 1898.
Nicholas Thouron,	Philadelphia,	January 10, 1898.
Spencer S. Bullis,	Olean, N. Y.,	January 10, 1898.
Franklin S. Buell,	Buffalo, N. Y.,	January 10, 1898.
Frank Rumsey,	Buffalo, N. Y.,	January 10, 1898.
Robert Bell,	Buffalo, N. Y.,	January 10, 1898.
A. J. Thompson,	Titusville, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1892.

Postoffice address of general office: Mooney & Brisbin Building, Buffalo, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel G. Decoursey,	Philadelphia, Pa.
Vice President,	Nicholas Thouron,	Philadelphia, Pa.
Secretary and Treasurer,	Franklin S. Buell,	Buffalo, N. Y.
General Solicitor,	Frank Rumsey,	Buffalo, N. Y.
Auditor,	John F. Reynolds,	Buffalo, N. Y.
General Superintendent,	Robert Bell,	Oil City, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kinzua Valley Railroad Company,	Morrisons, Pa.,	West Line, Pa.,	10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$110,950 21	Capital stock, ...	$105,000 00
Cash and current assets, ...	791 60	Current liabilities.	10,443 69
Other assets:			
Materials and supplies, ...	1,110 66		
Profit and loss, ...	2,591 22		
Grand total, ...	$115,443 69	Grand total.	$115,443 69

CONTRACTS, AGREEMENTS, ETC.

United States Postoffice Department, route No. 110,270.

KISHACOQUILLAS VALLEY RAILROAD COMPANY.

Date of organization: June 14, 1892.

Under laws of what government or state organized: Pennsylvania, under the act approved April 4th, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William B. Maclay, ...	Belleville, Pa., ...	June 9, 1898.
J. P. Getter, ...	Belleville, Pa., ...	June 9, 1898.
James W. Hayes, ...	Belleville, Pa., ...	June 9, 1898.
Jno. M. Fleming, ...	Belleville, Pa., ...	June 9, 1898.
Solomon Hartzler, ...	Belleville, Pa., ...	June 9, 1898.
M. J. Campbell, ...	Belleville, Pa., ...	June 9, 1898.
J. H. Peachey, ...	Belleville, Pa., ...	June 9, 1898.
Jos. Fleming, ...	Menno, Pa., ...	June 9, 1898.
Jos. H. Peachey, ...	Allenville, Pa., ...	June 9, 1898.

Date of last meeting of stockholders for election of directors: June 12, 1897.

Postoffice address of general office: Belleville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	W. J. Hayes, ...	Belleville, Pa.
Vice President, ...	Jno. M. Fleming, ...	Belleville, Pa.
Secretary, ...	William B. Maclay, ...	Belleville, Pa.
Treasurer, ...	Mrs. Clara M. Getter, ...	Belleville, Pa.
Attorney, or General Counsel, ...	Jno. A. McKee, ...	Lewistown, Pa.
Auditor, ...	J. H. Peachey, ...	Belleville, Pa.
General Manager, ...	J. P. Getter, ...	Belleville, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Kishacoquillas Valley Railroad Co.,	Belleville,	Reedsville,	9.20
Pennsylvania Railroad used under trackage contract.			.30
Total mileage,			9.50

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION

This company pays a monthly rental to the Pennsylvania Railroad Company for use of its track at Reedsville, Pa., for terminal facilities.

The track thus used is three-tenths of a mile, and is used for yard purposes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$73,138 39	Capital stock,	$70,175 00
Cost of equipment,	5,453 00	Funded debt,	3,000 00
Other permanent investments,	572 47	Current liabilities,	955 55
Cash and current assets,	982 17	Profit and loss,	7,093 45
Other assets:			
Materials and supplies,	1,077 97		
Grand total,	$81,224 00	Grand total,	$81,224 00

CONTRACTS, AGREEMENTS, ETC.

This company has a contract with the Adams Express Company for the transportation of express matter over its line, for which the Pennsylvania Railroad Company receives forty per cent. of the express receipts over its road.

This company has a contract with the United States government for the transportation of mail over its road, for which the road receives a yearly compensation of three hundred dollars.

This company has an agreement with the Pennsylvania Railroad Company for the use of terminal facilities at Reedsville, Pa., belonging to said Pennsylvania Railroad Company, for which this company pays a monthly rental of fifty dollars.

KISHWAUKEE MINERAL SPRINGS RAILROAD COMPANY.

Date of organization: May 15, 1895.

Under laws of what government or state organized. Pennsylvania

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Pierce,	Boston, Mass.,	January, 1898.
F. L. Bartlett,	Olean, N. Y.,	January, 1898.
W. P. Pierce,	Olean, N. Y.,	January, 1898.
J. P. Mullen,	Bradford, Pa.,	January, 1898.
George H. Mills,	Bradford, Pa.,	January, 1898.
C. W. Wallis,	Bradford, Pa.,	January, 1898.
J. R. Dioney,	Bradford, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 16, 1897.
Postoffice address of general office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Pierce,	Boston, Mass.
Vice President,	J. P. Mullen,	Bradford, Pa.
Secretary,	M. G. Fitzpatrick,	Olean, N. Y.
Treasurer,	F. L. Bartlett,	Olean, N. Y.
Attorney, or General Counsel,	Mullen & Mullen,	Bradford, Pa.
Auditor,	W. P. Pierce,	Olean, N. Y.
General Manager,	J. R. Dioney,	Bradford, Pa.
General Superintendent,	C. W. Wallis,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kishwaukee Mineral Springs Railroad,	Big Shanty, Pa.,	Seamord, Pa.,	5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$13,881 48	Capital stock,	$15,000 00
Cost of equipment,	1,543 89	Current liabilities,	113 96
		Profit and loss,	311 41
Grand total,	$15,425 37	Grand total,	$15,425 37

CONTRACTS, AGREEMENTS, ETC.

Freight transportation contract with Erie Railroad Company, based on division agreed by all trunk lines to be allowed on lateral lines.

LACKAWANNA AND MONTROSE RAILROAD COMPANY.

Date of organization: September 30, 1889.
Under laws of what government or state organized: General railroad law of Pennsylvania, approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. D. Lusk,	Montrose, Pa.,	Next election.
W. H. Jessup,	Montrose, Pa.,	Next election.
W. R. Storrs,	Scranton, Pa.,	Next election.
W. H. Storrs,	Scranton, Pa.,	Next election.
Garret Bogers,	Scranton, Pa.,	Next election.
J. N. Fowler,	Scranton, Pa.,	Next election.
George M. Hallstead,	Scranton, Pa.,	Next election.
W. G. Parke,	Montrose, Pa.,	Next election.
H. L. Beach,	Montrose, Pa.,	Next election.
M. I. Corbett,	Scranton, Pa.,	Next election.
James Archibald,	Scranton, Pa.,	Next election.
D. Sayre,	Scranton, Pa.,	Next election.

Date of last meeting of stockholders for election of directors: January 5, 1893.
Postoffice address of general office: 26 Exchange Place, New York City.
Postoffice address of operating office: Scranton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William F. Hallstead,	Scranton, Pa.
Secretary and Auditor,	Fred. F. Chambers,	New York City.
Treasurer,	Frederick H. Gibbens,	New York City.
General Manager,	William F. Hallstead,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Montrose Railroad Company.	Junc. with Delaware, Lackawanna and Western Railroad Company at Alford, Pa.	Montrose, Pa.,	10 43

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

This road is controlled by the Delaware, Lackawanna and Western Railroad Company as owners of a major part of its capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$141,883 83	Capital stock,	$130,500 00
Cash and current assets,	2,300 25	Script stock representing installments paid on subscriptions of capital stock,	360 00
		Profit and loss,	13,324 08
Grand total,	$144,184 08	Grand total,	$144,184 08

CONTRACTS, AGREEMENTS, ETC.

The president of this road is the general manager of the Delaware, Lackawanna and Western Railroad Company, with which the Lackawanna and Montrose connects.

It has no equipment, but hires one locomotive, and pays mileage for all cars.

LANCASTER, OXFORD AND SOUTHERN RAILROAD COMPANY.

Date of organization: September 3, 1890.

Under laws of what government or state organized: Pennsylvania.

Date and authority for each consolidation. If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Reorganized after the foreclosure of the Peach Bottom Railroad, which extended by virtue of a special act, approved March 24, 1868, and the supplements thereto, approved March 29, 1872.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Walter M. Franklin,	Lancaster, Pa.,	May 1, 1898.
J. W. B. Bausman,	Lancaster, Pa.,	May 1, 1898.
Jacob B. Long,	Lancaster, Pa.,	May 1, 1898.
J. E. Ramsey,	Oxford, Pa.,	May 1, 1898.
J. M. Showalter,	Oxford, Pa.,	May 1, 1898.
A. M. Nevin,	Oxford, Pa.,	May 1, 1898.
R. B. Patton,	Spruce Grove, Pa.,	May 1, 1898.

Date of last meeting of stockholders for election of directors: May 1, 1897.

Postoffice address of general office: Oxford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Walter M. Franklin,	Lancaster, Pa.
Secretary and Treasurer,	J. W. B. Bausman,	Lancaster, Pa.
Attorney, or General Counsel,	Samuel D. Ramsey,	West Chester, Pa.
Auditor,	Jacob Long,	Lancaster, Pa.
General Manager,	A. M. Nevin,	Oxford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Lancaster, Oxford and Southern Railroad.	Susquehanna, Pa.,	Oxford, Pa.,	20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$119,685 59	Capital stock,	$119,685 59
Cash and current assets,	730 42	Current liabilities,	3,376 08
Profit and loss,	2,645 66		
Grand total,	$123,061 67	Grand total,	$123,061 67

CONTRACTS, AGREEMENTS, ETC.

Adams Express.
Mail route, Oxford to Susquehanna, Pa.

LANCASTER AND READING RAILROAD COMPANY.

Date of organization: September 25, 1894.

Under laws of what government or state organized: Act of April 8, 1861; February 19, 1867; May 25, 1878; May 31, 1887.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Lancaster and Reading Narrow Gauge Railroad Company, acts of Assembly, May 10, 1871, P. L. 1872, page 1287; March 28, 1872, P. L. 1872, page 652; April 3, 1873, P. L. 1873, page 494.

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DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles H. Locker,	Lancaster, Pa.,	May 4, 1898.
Samuel E. Bailey,	Lancaster, Pa.,	May 4, 1898.
Samuel L. Carpenter,	West Earl, Pa.,	May 4, 1898.
John Hertzler,	Lancaster, Pa.,	May 4, 1898.
Robert E. Locker,	Lancaster, Pa.,	May 4, 1898.
H. Z. Rhoads,	Lancaster, Pa.,	May 4, 1898.
John B. Roth,	Lancaster, Pa.,	May 4, 1898.

Date of last meeting of stockholders for election of directors: May 4, 1897.
Post office address of general office: Lancaster, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Chas. H. Locker,	Lancaster, Pa.
Secretary and Attorney,	David McMullen,	Lancaster, Pa.
Treasurer,	P. Eckert Slaymaker,	Lancaster, Pa.
Auditor,	Ira W. Barton,	Lancaster, Pa.
General Superintendent,	Michael Reilly,	Lancaster, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lancaster and Reading Narrow Gauge Railroad Company.	Lancaster,	Quarryville,	15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$300,000 00	Capital stock,	$350,000 00
Cost of equipment,	50,000 00	Profit and loss,	42,825 18
Cash and current assets,	42,825 18		
Grand total,	$392,825 18	Grand total,	$392,825 18

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company: We receive ten cents per 100 pounds on through business, and fifteen cents per 100 pounds on local business.

We receive from the Philadelphia and Reading Railway Company one-fifteenth of what said company receive for carrying the mail between Lancaster Junction and Quarryville.

LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY COMPANY.

Date of organization: June 24, 1869.

Under laws of what government or state organized: The company is a consolidation of the following roads:

The Buffalo and State Line Railroad extending from the city of Buffalo, in the State of New York, westward to the State line of Pennsylvania, 68 miles.

The Erie and Northeast Railroad extending from the State line of Pennsylvania, to the city of Erie in the State of Pennsylvania, 20 miles.

These two roads were consolidated under the name of the Buffalo and Erie Railroad Company in the year 1867, in pursuance of the laws of the States of New York and Pennsylvania.

The Cleveland, Painesville and Ashtabula Railroad extending from the city of Erie, in the State of Pennsylvania, to the city of Cleveland, in the State of Ohio, 95 miles.

The Cleveland and Toledo Railroad extending from the city of Cleveland, in the State of Ohio, to the city of Toledo, in the State of Ohio, 113 miles.

With a branch (or northern division) extending from Elyria (26 miles west of Cleveland) to the city of Sandusky, in the State of Ohio, 35 miles.

Also extending from Oak Harbor (26 miles west of Sandusky) to Milburg near Toledo, 15 miles.

The two roads last mentioned were consolidated under the name of the Lake Shore Railway Company in March, 1869, pursuant to the laws of the States of Ohio and Pennsylvania.

The Michigan Southern and Northern Indiana Railroad extending from the city of Toledo, in the State of Ohio, to the city of Chicago, in the State of Illinois, 244 miles.

This road was consolidated with the Lake Shore Railway Company, under the name of the Lake Shore and Michigan Southern Railway Company, in May, 1869, pursuant to the laws of Pennsylvania, Ohio, Michigan, Indiana and Illinois.

In August, 1869, the Buffalo and Erie Railroad Company was consolidated with the Lake Shore and Michigan Southern Railway Company, under the name of the Lake Shore and Michigan Southern Railway Company pursuant to the laws of the States of New York, Pennsylvania, Ohio, Michigan, Indiana and Illinois, thus forming a continuous line of railway five hundred and forty miles in length, between the cities of Buffalo, in the State of New York and Chicago, in the State of Illinois.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. W. Vanderbilt,	New York, N. Y.,	May, 1898.
D. W. Caldwell,*	Cleveland, Ohio,	May, 1898.
E. D. Worcester,	New York, N. Y.,	May, 1898.
C. M. Depew,	New York, N. Y.,	May, 1898.
Jno. DeKoven,	Chicago, Ill.,	May, 1898.
C. Vanderbilt,	New York, N. Y.,	May, 1899.
D. O. Mills,	New York, N. Y.,	May, 1899.
Jas. H. Reed,	Pittsburgh, Pa.,	May, 1899.
J. M. Schoonmaker,	Pittsburgh, Pa.,	May, 1899.
W. K. Vanderbilt,	New York, N. Y.,	May, 1900.
Samuel F. Barger,	New York, N. Y.,	May, 1900.
H. McK. Twombly,	New York, N. Y.,	May, 1900.
Chas. M. Reed,	Erie, Pa.,	May, 1900.

Date of last meeting of stockholders for election of directors: May 5, 1897.

Postoffice address of general office: Cleveland, Ohio.

*Deceased.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Wm. K. Vanderbilt,	New York, N. Y.
President,	Samuel R. Calloway,*	Cleveland, Ohio.
Vice President, Treasurer and Secretary.	E. D. Worcester,	New York, N. Y.
General Counsel,	Geo. C. Greene,	Cleveland, Ohio.
Assistant General Counsel,	O. G. Getzen-Danner,	Cleveland, Ohio.
Auditor,	R. H. Hill,	Cleveland, Ohio.
General Manager,	W. H. Caniff,	Cleveland, Ohio.
General Traffic Manager,	G. J. Grammer,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lake Shore and Michigan Southern Railway, Main Line.	Buffalo,	Toledo via. Norwalk,	295.92
	Toledo,	Chicago via. Adrian.	244.12
Branches and Spurs.			
Junction with D. A. V. & Pitts. R. R., at Dunkirk.			1.62
	Ashtabula,	Ohio-Penna. State line.	30.72
	Ashtabula,	Ashtabula Harbor,	2.33
	Elyria Junction,	Millbury Junc. via Sandusky.	73.24
	Sandusky Junction	Old Pier Depot,	3.88
	Air Line Junction	Elkhart via. Air Line.	131.10
	Monroe,	Lenawee Junction,	29.45
	Lenawee Junction	Jackson,	42.16
	Ohio-Michigan State Line.	Air Line Junction,	7.61
Total main line and branches,			862.15
Proprietary Roads (Owned Wholly by this Company).			
Central Trunk Railroad,	Ohio-Penna. State line.	Jamestown,	5.26
Detroit, Monroe and Toledo Railroad,	Air Line Junction,	Detroit,	54.76
Detroit and Chicago Railroad,	Chandler,	Corbus,	35.75
	Grosvenor,	Fayette,	25.56
Northern Central Michigan Railroad,	Jonesville,	North Lansing,	61.36
Sturgis, Goshen and St. Louis Railroad,	Goshen,	Findley,	36.13
Kalamazoo and White Pigeon Railroad,	White Pigeon,	Kalamazoo,	36.54
Roads Operated Under Lease.			
Jamestown and Franklin Railroad,	Jamestown,	Oil City,	50.91
Mahoning Coal Railroad,	Andover,	Youngstown,	38.31
	Branch,	No. 9 Coal Bank,	2.85
	Branch,	Keel Ridge Coal Bank,	.73
Sharon Branch,			8.31
Detroit, Hillsdale and Southwestern Railroad.	Ypsilanti,	Bankers,	64.76
Fort Wayne and Jackson Railroad,	Jackson,	Fort Wayne,	97.83
Kalamazoo, Allegan and Grand Rapids Railroad.	Kalamazoo,	Grand Rapids,	58.45
Total miles of road operated,			1,439.66

*Elected President August 18, 1897, in place of D. W. Caldwell, deceased.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$66,700,000 00	Capital stock,	$50,000,000 00
Cost of equipment,	17,300,000 00	Funded debt,	48,136,000 00
Stocks owned,	13,427,129 46	Current liabilities,	2,906,738 46
Bonds owned,	761,380 00	Profit and loss,	7,663,859 24
Other permanent investments,	6,315,417 41		
Cash and current assets,	3,199,533 78		
Other assets:			
Materials and supplies,	1,003,137 05		
Grand total,	$108,706,597 70	Grand total,	$108,706,597 70

IMPORTANT CHANGES DURING THE YEAR.

Changes have taken place during the year covered by this report, in the classification of line, and in the length of line reported, viz:

	Miles.
Mileage reported for 1896,	1,439.90
Mileage reported for 1897,	1,439.66

	Mileage added.	Mileage deducted.
Main line,		.45
Branches.		
Elyria Junction to Millburg Junction,	.29	
Sandusky Pier to Old Depot,	.16	
Air Line Junction to Elkhart,	.27	
Lenawee Junction to Jackson,	.18	
Lenawee Junction to Monroe,	.08	
Ashtabula to Jamestown,		5.26
Junction with D. A. V. & P. R. R., Dunkirk,	.12	
Ohio-Michigan State Line to Air Line Junction,	7.61	
Proprietary Roads.		
Central Trunk Railroad between Ashtabula and Jamestown,	5.26	
D. M. & T. R. R.,	.01	7.61
K. & W. P. R. R.,		.03
Northern Central Michigan,	.22	
Detroit and Chicago,		1.00
S. G. & St. Louis,	.32	
Leased Roads.		
K. A. & Grand Rapids,	.03	
D. H. & S. W.,		.44
	14.55	14.79

Net decrease, .24 miles.

CONTRACTS, AGREEMENTS, ETC.

American Express Company, Buffalo to Cleveland, pays from 15 cents to 50 cents per 100 pounds on freight.

United States Express Company, Buffalo to Chicago, pays from 20 cents to 85 cents per 100 pounds on freight business, and delivers freight to us at our depot.

United States Government pays for mail service as follows: On main line including R. P. O. cars per annum, and on branches and leased lines, the sum of $1,502,014

Sleeping and parlor cars owned and operated by Wagner Palace Car Company, which charges $2.00 for double berth; $1.50 for seats in drawing room cars; L. S. & M. S. R. R., owns and operates thirteen dining and buffet cars and are joint owners of ten buffet cars.

Red, White and Midland Lines co-operative railroads own their cars, and pro-rate expenses.

Merchants' Despatch Transportation Company and Empire Line are stock companies; they own their cars and receive current rates of mileage and commission on all freight secured by them.

Long time contracts with Western Union Telegraph Company; railway company derives no revenue from commercial business.

LEHIGH AND LACKAWANNA RAILROAD COMPANY.

Operated by Central Railroad of New Jersey.
Date of organization: May 1, 1861.
Under laws of what government or state organized: State of Pennsylvania under special act of May 1, 1861, and supplements thereto; March 10, 1862; April 8, 1864, and April 18, 1865.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. W. Clark,	Philadelphia,	Second Monday in January, 1898.
Edward Lewis,	Philadelphia,	Second Monday in January, 1898.
Thos. McKean,	Philadelphia,	Second Monday in January, 1898.
S. Shepherd,	Philadelphia,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia.
Secretary and Treasurer,	S. Shepherd,	Philadelphia.
Auditor,	C. F. Howell,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh and Lackawanna Railroad.	Bethlehem, Pa.,	Wind Gap,	Central Railroad Company of New Jersey.	Lease,	25.40

The Lehigh and Lackawanna Railroad is leased to the Lehigh Coal and Navigation Company for the term of ninety-nine years, from January 23, 1867. It was operated for the lessees by the Central Railroad Company of New Jersey from January, 1892, to January, 1893, for one-third of the gross receipts. It has been operated by that company since January, 1893, for twenty-one per cent. of gross receipts, with a minimum of $1,500 per month.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$970,500 00	Capital stock,	$370,500 00
		Funded debt,	600,000 00
Grand total,	$970,500 00	Grand total,	$970,500 00

LEHIGH AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 2, 1895.

Under laws of what government or state organized: State of Pennsylvania, under act of Assembly of Pennsylvania, approved April 8, 1861, supplement approved May 25, 1878, as amended May 31, 1887.

State of New Jersey, an act concerning corporations, approved April 7, 1875, and by an act amendatory thereof, and supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Pennsylvania, Poughkeepsie and Boston Railroad Company. State of New Jersey under general railroad incorporation acts. State of Pennsylvania under an act for the formation and regulation of railroad corporations, April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Wm. Jay Turner,	929 Chestnut street, Phila., Pa.,	May 4, 1898.
Wm. B. Scott,	929 Chestnut street, Phila., Pa.,	May 4, 1898.
W. W. Kurtz,	929 Chestnut street, Phila., Pa.,	May 4, 1898.
Jno. W. Moffley,	929 Chestnut street, Phila., Pa.,	May 4, 1898.
Simon Pfalzer,	929 Chestnut street, Phila., Pa.,	May 4, 1898.
Conrad Miller,	Blairstown, N. J.,	May 4, 1898.

Date of last meeting of stockholders for election of directors: May 4, 1897.

Postoffice address of general office: 929 Chestnut street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Wm. Jay Turner,	929 Chestnut st., Phila.
Vice President,	Wm. B. Scott,	929 Chestnut st., Phila.
Secretary and Treasurer,	J. R. Sayer,	929 Chestnut st., Phila.
General Solicitor,	Wm. Jay Turner,	929 Chestnut st., Phila.
General Superintendent,	Wm. J. Young,	Pen Argyl, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh and New England Railroad Company.	Slatington, Pa.,	Hainesburg, Pa.,	34.42
	Swartzwood, N. J.,	Liberty Corners, N. J.	21.20
	Howerton Branch.	Howerton,	.80
Total mileage,			56.42

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,944,791 42	Capital stock,	$1,500,000 00
Cost of equipment,	28,738 36	Funded debt,	403,000 00
Bonds owned,	28,000 00	Current liabilities,	122,177 38
Cash and current assets,	12,280 99		
Profit and loss,	11,366 61		
Grand total,	$2,025,177 38	Grand total,	$2,025,177 38

IMPORTANT CHANGES DURING THE YEAR.

During 1896 and 1897 built 7 96-100 miles from Benders Junction to Penn Argyl, now finished.

Since January 1st we have operated the road ourselves, surrendering leases of Lehigh Valley Railroad and New York, Susquehanna and Western Railroad Company.

CONTRACTS, AGREEMENTS, ETC.

Contract with Wells, Fargo & Co., express company 40 per cent. of earnings.

LEHIGH AND SUSQUEHANNA RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey, to whom reference is made for all details of operation.

The Lehigh and Susquehanna Railroad is owned by the Lehigh Coal and Navigation Company, a corporation which is not a common carrier engaged in the transportation of passengers or property wholly by railroad or partly by railroad and partly by water; the railroad is leased by its owner to the Central Railroad Company of New Jersey, who operates it and pays as rental therefor one-third of the gross receipts, the ownership of the railroad is not represented by any railroad corporation maintaining an independent legal existence or separate financial accounts or which has issued as such, capital stock or incurred any bonded indebtedness.

Postoffice address of operating office: 143 Liberty street, New York.

See report of Central Railroad Company of New Jersey, lessees, which operates the road. The Lehigh and Susquehanna Railroad has no operating officers.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh and Susquehanna.	Phillips, N. J.,	Union Junction,	Central Railroad Company of New Jersey.	Lease,	105.33
Branches,					60.02
Total mileage,					165.35

The Lehigh and Susquehanna Railroad is leased to, and operated by the Central Railroad Company of New Jersey, which pays as rental, one-third of the gross receipts. The term of the lease is for 999 years from March 31, 1871.

LEHIGH VALLEY RAILROAD COMPANY.

Date of organization: Letters patent dated September 20, 1847. Incorporated by act of April, 1846, under name of Delaware, Lehigh, Schuylkill and Susquehanna Railroad. Name changed by act of January, 1853.

Under laws of what government or state organized: State of Pennsylvania. April 21, 1846; March 20, 1849; April 9, 1849; April 10, 1852; January 7, 1853; May 8, 1854; April 18, 1855; March 8, 1856; April 16, 1857; May 17, 1857; May 21, 1864; March 21, 1865; April 13, 1866; April 2, 1872.

If a consolidated company, name the constituent companies: Beaver Meadow Railroad Company; Penn Haven and White Haven Railroad Company; Lehigh and Mahanoy Railroad Company; Hazelton Railroad Company; Lehigh, Luzerne Railroad Company (formerly Jeddo and Carbon Railroad Company and Lehigh and Luzerne Railroad Company).

Date and authority for each consolidation: Beaver Meadow Railroad Company, July 8, 1864, laws State of Pennsylvania, April 7, 1830; April 14, 1831; January 29, 1833; April 15, 1835; December 22, 1836, March 8, 1839; March 25, 1844; February 18, 1848; March 20, 1849; March 4, 1850; April 3, 1851; March 15, 1853; March 29, 1854; April 15, 1857; Penn Haven and White Haven Railroad, August 5, 1864; laws May 5, 1857, April 11, 1859; April 2, 1860; February 16, 1863; April 3, 1866. Lehigh and Mahoning Railroad, June 30, 1866; laws April 3, 1864. Hazelton Railroad Company, May 25, 1868; laws March 18, 1836; March 8, 1839; July 27, 1842; July 30, 1842; April 4, 1883; April 5, 1849; March 18, 1851; January 29, 1853; January 12, 1856; April 4, 1856; February 14, 1857; March 8, 1862; March 19, 1863; March 21, 1865; March 29, 1867. Lehigh and Luzerne Railroad, June 6, 1868; laws March 23, 1854; March 16, 1855; February 12, 1856; April 8, 1857; April 16, 1858.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Hartshorne,	Philadelphia, Pa.,	January, 1898.
William Conyngham,	Mauch Chunk, Pa.,	January, 1898.
William A. Ingham,	Philadelphia, Pa.,	January, 1898.
Robert H. Sayre,	South Bethlehem, Pa.,	January, 1898.
James I. Blakeslee,	Mauch Chunk, Pa.,	January, 1898.
John B. Garrett,	Philadelphia, Pa.,	January, 1898.
Beauveau Borie,	Philadelphia, Pa.,	January, 1898.
Joseph Wharton,	Philadelphia, Pa.,	January, 1898.
Thomas McKean,	Philadelphia, Pa.,	January, 1898.
Eugene Delano,	New York, N. Y.,	January, 1898.
Charles O. Skeer,	Mauch Chunk, Pa.,	January, 1898.
George H. Myers,	Bethlehem, Pa.,	January, 1898.

Total number of stockholders at date of last election: 8,560.

Date of last meeting of stockholders for election of directors: January 19, 1897.

Postoffice address of general office: No. 228 South Third street, Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed.

Name, Isaac McQuilkin; title, comptroller; address, No. 228 South Third street, Philadelphia, Pa.

Give name and address of officer to whom blanks shall be sent upon which to make report for next year.

Name, Isaac McQuilkin; title, comptroller; address, No. 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	Philadelphia, Pa.
Vice President,	Charles Hartshorne,	South Bethlehem, Pa.
Second Vice President,	Robert H. Sayre,	Philadelphia, Pa.
Third Vice President,	John B. Garrett,	Philadelphia, Pa.
Secretary,	John R. Fanshawe,	Philadelphia, Pa.
Treasurer,	William C. Allison,	Philadelphia, Pa.
General Solicitor,	Henry S. Dunkle,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.
Chief Engineer,	Charles E. Webster,	South Bethlehem, Pa.
General Superintendent,	Rollin H. Wilbur,	South Bethlehem, Pa.
Division Superintendent,	James Donnelly,	Easton, Pa.
Division Superintendent,	James I. Blakeslee,	Mauch Chunk, Pa.
Division Superintendent,	Alonzo P. Blakeslee,	Delano, Pa.
Division Superintendent,	Alexander Mitchell,	Wilkes-Barre, Pa.
Division Superintendent,	Oscar O. Esser,	Sayre, Pa.
Division Superintendent,	Lucius H. Van Allen,	Buffalo, N. Y.
Division Superintendent,	Henry D. Titus,	Auburn, N. Y.
Superintendent of Telegraph,	Jacob W. Lattig,	South Bethlehem, Pa.
General Traffic Manager,	Henry H. Kingston,	Philadelphia, Pa.
General Freight Agent,	John H. Heckman,	South Bethlehem, Pa.
General Passenger Agent,	Charles S. Lee,	Philadelphia, Pa.
Assistant General Passenger Agent,	Alfred W. Nunnemacher,	South Bethlehem, Pa.
General Baggage Agent,	William H. Gummere,	South Bethlehem, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
1 A.			
Lehigh Valley Railroad,	Philipsburg,	Mauch Chunk,	45.35
	Mauch Chunk,	Wilkes-Barre,	53.59
	Fair View,	West Avoca,	17.15
	Penn Haven Junction,	Audenreid,	15.64
	Hazel Creek Junc.,	Cranberry Junction,	8.84
	Lumber Yard,	Sandy Run Junction,	7.97
	Pink Ash Junction,	Harleigh Junction,	7.76
	Black Creek Junction,	Mt. Carmel,	38.54
	Park Place,	Barry Junction,	5.32
	Kohinoir Junction,	Ashland,	7.15
	New Boston Junction,	Tomhicken,	25.41
B.			
Lehigh Valley Railroad,			
Lehigh Division,	Various,	Various,	13.13
Wyoming Division,	Various,	Various,	13.81
Beaver Meadow Division,	Colliery Branch,	Various,	4.50
Hazelton Division,	Various,	Various,	17.87
Highland Branch Division,	Various,	Various,	8.29
Ebervale Branch Division,	Colliery Branch,	Various,	6.31
Mahanoy Division,	Colliery Branch,	Various,	15.98
Ashland Division,	Colliery Branch,	Various,	1.68
New Boston Division,	Colliery Branch,	Various,	6.66
2.			
Pennsylvania and New York Canal and Railroad Company.	Wilkes-Barre, Pa.,	New York State Line,	138.68
Wilkes-Barre and Harveys Lake Railroad Company.	Luzerne, Pa.,	Shawanese Lake, Pa.,	15.18
Loyalsock Railroad Company,	Shawanese Lake, Pa.,	Bernice, Pa.,	42.40
Schuylkill and Lehigh Valley Railroad Company.	Lizard Creek Junction, Pa.	Blackwood, Pa.,	42.26
Rochester Southern Railroad Company,	Rochester, N. Y.,	Hemlock Lake, N. Y.,	30.16
The Lehigh Valley Railway Company,	State Line, N. Y.,	Buffalo, N. Y.,	280.86
Waverly and State Line Railroad Company.	State Line, N. Y.,	Waverly, N. Y.,	.41
Elmira, Cortland and Northern Railroad Company.	Elmira, N. Y.,	Canastota, N. Y.,	118.47
Canastota Northern Railroad Company,	Canastota, N. Y.,	Camden, N. Y.,	20.65
Middlesex Valley Railroad Company,	Geneva, N. Y.,	Naples, N. Y.,	29.43
Depew and Tonawanda Railroad Company.	Depew Junction, N.Y.,	Tonawanda, N. Y.,	10.56
Lehigh Valley Terminal Railway,	Jersey City, N. J.,	S. Plainfield, N. J.,	28.12
Easton and Amboy Railroad Company,	Perth Amboy, N. J.,	Phillipsburg, N. J.,	69.07
Pittstown Branch Railway Company,	Lansdowne, N. J.,	Pittstown, N. J.,	4.02
Perth Amboy and Raritan Railway Company.	Raritan Junc., N. J.,	End of Line, N. J.,	6.16
Middlesex Railway Company,	E. & A. R. R., N. J.,	North side of Washington avenue, Pa.	.34
Jersey City Belt Line Railway Company.	Branch No. 2,	Chapel avenue yard, Jersey City, N. J.	.40
Greenville and Hudson Railway Company.	Jersey City, N. J.,	Jersey City, N. J.,	.25
3.			
State Line and Sullivan Railroad Company.	Monroeton, Pa.,	Bernice, Pa.,	24.06
Lehigh and New York Railroad Company.	State Line, Pa.,	No. Fair Haven, Pa.,	115.26
4.			
Williards Branch,	Hayts Corners, N. Y.,	Willard, N. Y.,	3.82
5.			
Central Railroad of New Jersey,	Sandy Run Jct., Pa.,	Crellin Junction, Pa.,	5.91
Pennsylvania Railroad, Schuylkill Division.	Spring Garden Junction, Pa.	Pottsville, Pa.,	4.20
Pennsylvania Railroad, Schuylkill Division.	West Newark Junction, Pa.	Jersey City, N. J.,	9.40
Northern Central Railroad,	Mt. Carmel, Pa.,	Shamokin, Pa.,	8.30
Barclay Railroad,	Towanda, Pa.,	Monroeton, Pa.,	4.00
Philadelphia and Erie Railroad,	Pottsville, Pa.,	N. Boston Junc., Pa.,	10.90
New York Central and Hudson River Railroad.	Tonawanda Junction, N. Y.	Suspension Bridge, N. Y.	14.96
National Docks Railway,	Constable Jct., N. J.,	Edgewater Jct., N. J.,	2.71
Total mileage,			1,361.89

NAME OF ALL COAL, BRIDGE, CANAL OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of Business.	Title. (Owned, Leased, Etc.,	State or Territory.
Lehigh Valley Transportation Company,	Lake Navigation,	Stock ownership,	The Lakes.
Morris Canal and Banking Company,	Canal Navigation,	Lease,	New Jersey.

CAPITAL STOCK.

Description.	Number of shares issued.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	Dividends Declared During Year.	
					Rate.	Amount
Capital stock:						
Common,	$06,696	$50 00	Unlimited.	$40,334,800 00	None.	None.
Preferred,	2,126	50 00	$106,300 00	106,300 00	None.	None.
Total,	$08,822			$40,441,100 00	None.	None.

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for cash:				
Common,			806,696	$40,334,800 00
Preferred,			2,126	106,300 00
Total.			$08,822	$40,441,100 00

EXPLANATORY REMARKS.

Mortgage and collateral trust, five per cent. gold bonds do not appear on our books until after June 30, 1897, but as two months interest has accrued on 3,550,000 up to June 30, 1897, the amount is entered under column "interest accrued during the year," as a proper charge against income account.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Interest.			
	Date of Issue.	When Due.				Rate.	When Payable.	Amount accrued During Year.	Amount Paid During Year.
First mortgage,	May 15, 1868,	June 1, 1898,	$5,000,000 00	$5,000,000 00	$5,000,000 00	6	June 1,		
							December 1,	$300,000 00	$300,000 00
Second mortgage,	June 29, 1870,	Sept. 1, 1910,	6,000,000 00	6,000,000 00	6,000,000 00	7	Mareh 1,		
							September 1,	420,000 00	420,000 00
Consolidated mortgage,	Nov. 13, 1873,	Dec. 1, 1923,	40,000,000 00	27,750,000 00	15,734,000 00	6	June 1,	983,482 50	983,872 50
					7,300,000 00	4½	December 1,	290,947 57	290,947 50
Mortgage collateral, five per cent. gold bonds,								29,583 33	
Total mortgage bonds,			$51,000,000 00	$38,750,000 00	$34,034,000 00			$2,024,013 33	$1,994,820 00
Grand total,			$51,000,000 00	$38,750,000 00	$34,034,000 00			$2,024,013 33	$1,994,820 00

FUNDED DEBT—Continued.

Equipment Trust Obligations.

A. General Statement.

Series or Other Designation.	Date of issue.	Term.	Number of payments.	Equipment Covered.
Car trust bonds:				
Series "A,"	Nov. 4, 1895,	10 years,	20	2,000 box cars.
Series "B,"	July 7, 1896,	10 years,	20	1,000 coal cars, 50 stock cars; 6 combination cars.

B. Statement of Amount.

Series or Other Designation.	Cash paid on delivery of equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.		
		Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate, per cent.
Car trust bonds:						
Series "A,"	$1,000,000 00	$1,000,000 00	$900,000 00	$46,666 67	$48,750 00	5
Series "B,"	500,000 00	500,000 00	475,000 00	22,395 84	12,500 00	5
Total,	$1,500,000 00	$1,500,000 00	$1,375,000 00	$69,062 51	$61,250 00	

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount issued.	Amount outstanding.	Interest. Amount accrued during year.	Interest. Amount paid during year.
Mortgage bonds,	$38,750,000 00	$34,031,000 00	$2,024,013 33	$1,994,820 00
Equipment trust obligations,	1,500,000 00	1,375,000 00	69,062 51	61,250 00
Total,	$40,250,000 00	$35,409,000 00	$2,093,075 84	$2,056,070 00

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.		Current Liabilities Accrued to, and Including June 30, 1897.	
Cash,	$1,050,660 71	Loans and bills payable,	$3,365,389 37
Bills receivable,	971,762 90	Audited vouchers and accounts,	747,465 71
Due from agents,	749,383 68	Wages and salaries,	648,746 00
Net traffic balances due from other companies, balance,	376,667 72	Dividends not called for,	2,356 88
Due from solvent companies and individuals, balance,	590,032 88	Matured interest coupons unpaid (including coupons due July 1),	48,650 50
Other cash assets (excluding "material and supplies"),	34,626 41	Rents due July 1,	346,500 00
		Miscellaneous,	157,582 68
Total cash and current assets,	$3,773,134 30	Total, current liabilities,	$5,316,661 14
Balance, current liabilities,	1,543,526 84		
Total,	$5,316,661 14	Total,	$5,316,661 14

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Account.	Total amount outstanding.	Apportionment to railroads.	Amount Per Mile of Line	
			Miles.	Amount.
Capital stock,	$40,441,100 00	$40,441,100 00	320.95	$126,004
Bonds,	34,031,000 00	34,074,000 00	320.95	106,041
Equipment trust obligations,	1,375,000 00	1,375,000 00	320.95	4,284
Current liabilities,	5,316,661 14	5,316,661 14	320.95	16,565
Total,	$81,166,761 14	$81,166,761 14	320.95	$252,894

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RECAPITULATION—Continued.

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road.	Capital stock.	Funded debt.	Current liabilities.	Total.	Amount Per Mile of Line.	
					Miles.	Amount.
Lehigh Valley Terminal,	$10,000,000 00	$10,000,000 00	.....	$20,000,000 00	28.12	$711,238
Easton and Amboy Railroad,	6,000,000 00	6,000,000 00	.....	12,000,000 00	69.07	173,737
Pittston Branch Railway,	40,000 00	.....	19,535 92	59,535 92	4.02	14,810
Perth Amboy and Raritan Railway,	12,000 00	.....	29,657 66	41,657 66	6.16	6,763
Middlesex Railway,	2,000 00	.....	2,253 57	4,253 57	.34	12,510
Jersey City Belt Line Railway,	12,000 00	.....	23,966 43	35,966 43	.40	89,916
Greenville and Hudson Railway,	400,000 00	350,000 00	43,158 72	793,158 72	.25	.....
Pennsylvania and New York Canal and Railroad Company,	1,061,700 00	10,000,000 00	104,547 38	11,166,247 38	138.68	80,518
Wilkes-Barre and Harvey's Lake Railroad,	150,000 00	.....	193,342 65	343,342 65	15.18	22,618
Loyalsock Railroad,	300,000 00	.....	165,434 26	465,434 26	42.40	10,976
Schuylkill and Lehigh Valley Railroad,	2,000,000 00	2,000,000 00	.....	4,000,000 00	42.26	94,652
The Lehigh Valley Railway Company,	5,900,000 00	15,000,000 00	3,701,031 99	24,601,031 99	280.86	87,592
Rochester and Southern Railroad,	800,000 00	425,000 00	34,429 88	1,259,429 88	30.16	41,758
Waverley and State Line Railroad,	10,000 00	.....	54,398 05	64,398 05	.41	157,068
Lehigh and New York Railroad,	3,803,348 00	2,000,000 00	.....	5,803,348 00	115.26	50,350
Elmira, Cortland and Northern Railroad,	2,000,000 00	2,000,000 00	7,410 76	4,007,410 76	118.47	33,827
Canastota Northern Railroad,	200,000 00	300,000 00	.....	500,000 00	20.65	24,213
Middlesex Valley Railroad Company,	500,000 00	600,000 00	9,429 35	1,109,429 35	29.43	37,697
Depew and Tonawanda Railroad,	500,000 00	.....	236,890 63	736,890 63	10.56	69,781
Grand total,	$36,691,048 00	$48,675,500 00	$4,625,487 25	$86,991,535 25	952.68	.....

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.			Total cost to June 30, 1896.	Total cost to June 30, 1897.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipment.			
Construction:						
Right of way,						
Other real estate,						
Fences,						
Grading, and bridge and culvert masonry,						
Bridges and trestles,						
Rails,						
Ties,						
Other superstructure,						
Buildings, furniture and fixtures,						
Shop machinery and tools,	Separate	accounts	not kept.			
Engineering expenses,						
Interest during construction,						
Discount on securities sold for construction,						
Telegraph line,						
Wharfing, etc.,						
Sidings and yard extensions,						
Terminal facilities and elevators,						
Road built by contract,						
Purchase of constructed road,						
Other items,						
Total construction,	.....	.....	$331,187 28	$18,305,970 75	$18,637,158 03	$58,069 00
Equipment:						
Locomotives,	.....	.....	279,270 89	4,692,261 56	4,971,532 45	15,490 00
Combination cars,	.....	.....	33,534 58	896,464 34	929,998 92	2,898 00
Other cars of all classes,	.....	.....	692,811 38	17,395,106 39	18,087,917 77	56,357 00
Total equipment,	.....	.....	$1,005,616 85	$22,983,832 29	$23,989,449 14	$74,745 00
Grand total cost construction, equipment, etc.,	.....	.....	$1,336,804 13	$41,289,803 04	$42,626,607 17	$132,814 00

EXPLANATORY REMARKS.

Other deductions:	
Lehigh Valley Transportation Company,	$115,093 40
Morris Canal,	280,434 41
Hazelton Coal Company,	50,000 00
	$445,527 81
Additions for year:	
Water Company Receipts,	$36,975 01
Premium on bonds sold,	42,500 00
Adjustment of tax account,	45,272 84
Miscellaneous,	26,132 80
	$150,880 65
Deductions for year:	
Lehigh Valley Coal Company, interest on bonds,	$591,467 44
Adjustment of accrued interest and rental to June 30, 1896,	295,099 37
Sundry accounts charged off, etc.,	82,389 60
	$968,956 41

INCOME ACCOUNT.

(For Roads Making Operating Report.)

Gross earnings from operation,	$19,258,576 26	
Less operating expenses,	14,046,443 24	
Income from operation,		$5,212,133 02
Dividends on stocks owned,	$144,423 80	
Interest on bonds owned,	312,472 00	
Miscellaneous income, less expenses,	233,881 30	
Income from other sources,		$690,777 10
Total income,		$5,902,910 12
Deductions from income:		
Interest on funded debt accrued,	$2,093,075 84	
Interest on interest-bearing current liabilities accrued, not otherwise provided for,	30,789 72	
Rents paid for lease of road,	2,344,670 00	
Taxes,	541,528 48	
Other deductions,	445,527 81	
Total deductions from income,		5,455,591 85
Net income,		$447,318 27
Surplus from operations of year ending June 30, 1896,		$447,318 27
Surplus on June 30, 1896 (from "general balance sheet," 1896 report),		6,514,709 73
		$6,962,028 00
Additions for year,	$150,880 65	
Deductions for year,	968,956 41	
		818,075 76
Surplus on June 30, 1897 (for entry on "general balance sheet"),		$6,143,952 24

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deductions, Account of Repayments.	Actual Earnings.
Passenger:			
Passenger revenue,	$2,565,493 19		
Less repayments:			
Tickets redeemed,		$7,457 99	
Excess fares refunded,		7,294 50	
Other repayments,		283 58	
Total deductions,		$15,035 07	
Total passenger revenue,			$2,550,458 12
Mail,			132,632 43
Express,			211,107 90
Extra baggage and storage,			23,367 90
Other items,			8,710 86
Total passenger earnings,			$2,926,277 21
Freight:			
Freight revenue,	$17,078,108 65		
Less repayments:			
Overcharge to shippers and other repayments,		$1,334,837 12	
Total freight revenue,			$15,743,271 53
Total freight earnings,			$15,743,271 53
Total passenger and freight earnings,			$18,669,548 74
Other earnings from operation:			
Telegraph companies,	$13,559 78		
Rents not otherwise provided for,	170,766 98		
Other sources,	104,700 76		
Total other earnings,			$289,027 52
Total gross earnings from operation,			$19,258,576 26
Income from all other sources, including interest on bonds, dividends on stocks, rentals, etc.,			690,777 10
Total earnings and income,			$19,949,353 36

STOCKS OWNED.

A. Railway Stocks.

Name.	Income or Dividend Received.	Valuation.
Allied and controlled,	$9,750 00	$16,756,432 62

B. Other Stocks.

Name.	Income or Dividend Received.	Valuation.
Coal company's stocks,	$93,400 80	$1,273,808 82
Other transportation company's stock,	38,877 00	1,433,906 16
Water company's stocks,	300 00	71,500 00
Miscellaneous company's stocks,	3,096 00	615,814 70
Total,	$135,673 80	$3,395,029 68
Grand total, A and B,	$144,423 80	$20,151,462 30

BONDS OWNED.

A. Railway Bonds.

Name.	Income or Interest Received.	Valuation.
Allied and controlled,	$118,825 00	$2,898,926 00

B. Other Bonds.

Name.	Income or Interest Received.	Valuation.
Canal company bonds,	$30,000 00	$500,000 00
Coal company bonds,	154,605 00	7,423,221 63
Miscellaneous,	9,042 00	236,744 58
Total,	$193,647 00	$8,159,966 21
Grand total, A and B.,	$312,472 00	$11,058,892 21

MISCELLANEOUS INCOME.

Item.	Net Miscellaneous Income.
Mine leave,	$3,075 36
Buffalo Creek Railroad,	47,128 53
New York Light and Transfer Company,	101,360 00
P. A. Towing Line,	14,249 78
Interest on mortgages,	48,781 75
Miscellaneous,	19,285 88
Total,	$233,881 30

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway,	$719,013 09
Renewals of rails,	81,583 78
Renewals of ties,	344,079 86
Repairs and renewals of bridges and culverts,	151,053 75
Repairs and renewals of fences, road crossings, signs and cattle guards,	36,870 13
Repairs and renewals of buildings and fixtures,	333,669 81
Repairs and renewals of docks and wharves,	92,399 99
Repairs and renewals of telegraph,	36,004 68
Stationery and printing,	1,655 17
Other expenses,	310,739 94
Total,	$2,107,070 20
Maintenance of equipment:	
Superintendence,	$986,821 13
Repairs and renewals of locomotives,	209,049 74
Repairs and renewals of passenger cars,	995,191 49
Repairs and renewals of freight cars,	20,396 55
Repairs and renewals of work cars,	275 71
Repairs and renewals of marine equipment,	72,775 55
Repairs and renewals of shop machinery and tools,	1,895 51
Stationery and printing,	278,152 90
Total,	$2,564,658 58
Conducting transportation:	
Superintendence,	$265,537 72
Engine and roundhouse men,	1,515,008 51
Fuel for locomotives,	1,497,074 45
Water supply for locomotives,	79,631 41
Oil, tallow and waste for locomotives,	65,551 72
Other supplies for locomotives,	29,984 02
Train service,	1,519,111 80
Train supplies and expense,	366,579 17
Switchmen, flagmen and watchmen,	336,823 33
Telegraph expenses,	260,029 12
Station service,	1,285,912 96
Station supplies,	129,482 97
Switching charges, balance,	20,275 76
Car mileage, balance,	150,293 41
Loss and damage,	58,569 45
Injuries to persons,	32,893 13
Clearing wrecks,	22,059 54
Operating marine equipment,	4,646 55
Advertising,	78,857 62
Outside agencies,	169,208 33
Stock yards and elevators,	11,780 37
Rents for tracks, yards and terminals,	540,157 32
Rents for buildings and other property,	110,374 71
Stationery and printing,	54,206 00
Other expenses,	197,462 19
Total,	$8,801,512 49
General expenses:	
Salaries of general officers,	$141,005 40
Salaries of clerks and attendants,	175,774 12
General office expenses and supplies,	49,689 10
Insurance,	14,351 88
Law expenses,	78,386 79
Stationery and printing (general offices),	8,465 02
Other expenses,	105,529 66
Total,	$573,201 97
Recapitulation of expenses:	
Maintenance of way and structures,	$2,107,070 20
Maintenance of equipment,	2,564,658 58
Conducting transportation,	8,801,512 49
General expenses,	573,201 97
Total operating expenses,	$14,046,443 24
Other expenses, as per deductions from income,	5,455,591 35
Grand total,	$19,502,035 09
Percentage of operating expenses to earnings,	72.93

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road.	Interest on bonds guaranteed.	Cash.	Total.
State Line and Sullivan Railroad,	.....	$40,000 00	$40,000 00
Easton and Amboy Railroad,	$300,000 00	.....	300,000 00
Lehigh Valley Terminal Railway,	500,000 00	.....	500,000 00
Pennsylvania and New York Canal and Railroad Company.	492,500 00	.....	492,500 00
The Lehigh Valley Railway Company,	675,000 00	.....	675,000 00
Schuylkill-Lehigh Valley Railroad,	100,000 00	.....	100,000 00
Lehigh and New York Railroad,	80,000 00	.....	80,000 00
Easton and Northern Railroad,	2,295 00	.....	2,295 00
Middlesex Valley Railroad,	18,750 00	.....	18,750 00
Elmira, Cortland and Northern Railroad,	107,500 00	.....	107,500 00
Constota Northern Railroad,	18,000 00	.....	18,000 00
Rochester Southern Railroad,	10,625 00	.....	10,625 00
Total rents,	$2,304,070 00	$40,000 00	$2,344,670 00

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
Sandy Run Junction to Crellin Junction, Pa.,	Central Railroad of New Jersey,	$540,157 32
Spring Garden Junction to Pottsville, Pa.,	Pennsylvania Railroad	
Newark to Jersey City, N. J.,	Pennsylvania Railroad,	
Mt. Carmel to Shamokin, Pa.,	Northern Central Railroad,	
Towanda to Monroetown,	Barclay Railroad,	
Pottsville to New Boston Junction,	Philadelphia and Erie Railroad,	
Towanda to Suspension Bridge, N. Y.,	New York Central and Hudson River Railroad,	
Jersey City, N. J.,	National Docks Railway,	
Sundries,	Sundries,	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1896. Total.	Assets.	June 30, 1897. Item.	Year Ending June 30, 1897. Increase.	Year Ending June 30, 1897. Decrease.
$18,305,970 75	Cost of road,	$18,637,158 03	$331,187 28	
22,983,832 29	Cost of equipment,	23,989,449 14	1,005,616 85	
19,219,270 93	Stocks owned,	20,151,462 30	932,191 37	
4,766,115 58	Bonds owned,	11,058,892 21	6,292,776 63	
14,509,323 26	Other permanent investments,	9,529,841 63		$4,979,481 63
5,695,025 10	Cash and current assets,	3,773,134 30		1,929,890 80
	Other assets:			
1,549,361 67	Materials and supplies,	1,257,136 46		292,225 21
2,827,829 14	Sundries,	1,930,063 83		897,765 31
$89,856,728 72	Grand total,	$90,327,137 90		$470,409 18

June 30, 1896. Total.	Liabilities.	June 30, 1897. Total.	Year Ending June 30, 1897. Increase.	Year Ending June 30, 1897. Decrease.
$40,441,100 00	Capital stock,	$40,441,100 00		
35,110,000 00	Funded debt,	35,409,000 00	$299,000 00	
4,686,844 10	Current liabilities,	5,316,661 14	629,817 04	
347,851 72	Real estate mortgages,	381,851 72	34,000 00	
271,425 00	Accrued interest on funded debt, and guarantees not yet payable,	732,990 00	461,565 00	
2,484,798 17	Sundries,	1,901,582 80		$583,215 37
6,514,709 73	Profit and loss,	6,143,952 24		370,757 49
$89,856,728 72	Grand total,	$90,327,137 90		$470,409 18

IMPORTANT CHANGES DURING THE YEAR.

Completion of Depew and Towanda Railroad in New York State, distance, 10.56 miles.

New mortgage and collateral trust executed as of May 1, 1897, payment of bonds, principal and interest, to he issued under this mortgage, is secured by sundry stocks, bonds and other securities of this company. No bonds appear on our books till after June 30, 1897, but two months accrued interest on 3,550,000 of said bonds is included in charge against income account. There have been sold during the year 250 of the consolidated mortgage bonds. There have been sold during the year 500,000 car trust bonds, secured by 1,056 cars.

There have heen drawn for redemption in accordance with the provisions of the mortgage, 360 consolidated mortgage bonds, sterling.

CONTRACTS, AGREEMENTS, ETC.

United States Express Company, proportion of gross receipts.

United States Government, compensation based on weight of mail carried.

Pullman Palace Car Company, we pay mileage for use of its cars. We run our own dining cars.

Traders Despatch, Lehigh and Wabash Despatch, Reading Despatch, Lake Shore and Lehigh Valley Route, Empire Line, Lehigh Valley Despatch.

Central Railroad of New Jersey, Sandy Run Junction to Crellin Junction.

Pennsylvania Railroad, Spring Garden to Pottsville.

Pennsylvania Railroad, West Newark to Jersey City.

Northern Central Railroad, Mt. Carmel to Shamokin.

New York Central and Hudson River Railroad, Tonowanda to Suspension Bridge.

Barclay Railroad, Towanda to Monroeton.

Philadelphia and Erie Railroad, Pottsville to New Boston Junction.

National Docks Railway, Constable Junction to Edgewater Junction.

Western Union Telegraph Company.

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	What Road Mortgaged.		Miles.
	From—	To—	
First mortgage, ... Second mortgage, ... Consolidated mortgage, ...	Easton, ...	Wilkes-Barre and Branches, ...	320.95

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers,	38	13,870	$205,823 88	$14 84
Other officers,	33	12,045	77,079 84	6 40
General office clerks,	539	196,735	370,231 44	1 19
Station agents,	768	272,124	439,124 82	1 61
Other station men,	1,050	257,440	401,254 50	1 56
Enginemen,	777	245,778	773,978 44	3 15
Firemen,	796	248,068	514,325 55	2 07
Conductors,	611	197,604	486,160 25	2 46
Other trainmen,	2,020	587,270	1,046,546 02	1 78
Machinists,	716	190,024	391,987 48	2 06
Carpenters,	576	188,785	323,632 29	1 71
Other shopmen,	2,976	842,178	1,288,362 28	1 53
Section foremen,	314	107,607	179,645 11	1 67
Other trackmen,	2,506	675,278	906,678 07	1 34
Switchmen, flagmen and watchmen,	597	206,103	310,151 13	1 50
Telegraph operators and dispatchers,	445	138,235	216,462 11	1 58
Employes, account floating equipment,	3	684	1,328 51	1 94
All other employes and laborers,	1,303	266,028	391,805 90	1 47
Total (including "general officers"),	16,162	4,645,850	$8,324,577 02	$1 79
Less "general officers,"	38	13,870	205,823 88	14 84
Total (excluding "general officers",)	16,024	4,631,980	$8,118,753 74	$1 75
Distribution of above:				
General administration,	610	222,650	653,135 16	2 93
Maintenance of way and structures,	2,814	782,885	1,086,323 18	1 39
Maintenance of equipment,	4,268	1,220,987	2,003,982 05	1 64
Conducting transportation,	8,370	2,419,328	4,581,137 23	1 89
Total (including "general officers"),	16,062	4,645,850	$8,324,577 62	$1 79
Less "general officers,"	38	13,870	205,823 88	14 84
Total (excluding "general officers,)"	16,024	4,631,980	$8,118,753 74	$1 75

PASSENGER AND FREIGHT TRAIN MILEAGE.

Item.	Column for tonnage, number passengers, number trains, mileage, number cars.	Column for revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue,	4,866,202	
Number of passengers carried one mile,	128,382,503	
Number of passengers carried one mile per mile of road.	94,267	
Average distance carried,	2,638	
Total passenger revenue,		$2,550,458 12
Average amount received from each passenger,		50.241
Average receipts per passenger per mile,		01.987
Total passenger earnings,		2,926,277 21
Passenger earnings per train mile,		46.769
Passenger earnings per mile of road,		2,148 69
Freight traffic:		
Number of tons carried of freight earning revenue,	17,716,147	
Number of tons carried one mile,	2,807,045,755	
Number of tons carried one mile per mile of road,	2,061,398	
Average distance haul of one ton,	15,845	
Total freight revenue,		15,743,271 53
Average amount received for each ton of freight,		88.864
Average receipts per ton per mile,		00.561
Total freight earnings,		15,743,271 53
Freight earnings per train mile,		1 31.100
Freight earnings per mile of road,		11,559 86
Passenger and freight:		
Passenger and freight revenue,		18,293,729 65
Passenger and freight revenue per mile of road,		13,425 26
Passenger and freight earnings,		18,669,548 74
Passenger and freight earnings per mile of road,		13,708 55
Gross earnings from operation,		19,258,576 26
Gross earnings from operation per mile of road,		14,141 06
Gross earnings from operation per train mile,		1 05.422
Operating expenses,		14,046,443 24
Operating expenses per mile of road,		10,313 93
Operating expenses per train mile,		76.837
Income from operation,		5,212,133 02
Income from operation per mile of road,		3,827 13
Train mileage:		
Miles run by passenger trains,	6,259,443	
Miles run by freight trains,	12,008,569	
Total mileage trains earning revenue,	18,268,012	
Miles run by switching trains,	4,675,939	
Miles run by construction and other trains,	528,586	
Grand total train mileage,	23,472,537	
Mileage of loaded freight cars, north or east,		
Mileage of loaded freight cars, south or west,		
Mileage of empty freight cars, north or east,		
Mileage of empty freight cars, south or west,		
Average number of freight cars in train,	No data.	
Average number of loaded cars in train,		
Average number of empty cars in train,		
Average number of tons of freight in train,		
Average number of tons of freight in each loaded car,		

FREIGHT TRAFFIC MOVEMENT.

(Company's Material Excluded.)

Commodity.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per Cent.
Products of agriculture:				
Grain,	58,956	1,388,560	1,447,516	8.11
Flour,	18,945	319,465	338,410	1.91
Other mill products,	15,787	152,621	168,408	.95
Hay,	65,143	208,637	273,780	1.55
Cotton,	.....	13,991	13,991	.09
Fruit and vegetables,	109,613	66,333	175,946	1.00
Other agricultural products,	7,178	39,126	46,304	.26
Total products of agriculture,	275,622	2,188,733	2,464,355	13.87
Products of animals:				
Live stock,	13,079	140,820	153,899	.88
Dressed meats,	.....	140,854	140,854	.80
Milk,	35,025	2,729	37,754	.21
Wool,	410	3,386	3,796	.02
Hides and leather,	11,051	11,787	22,838	.13
Other products of animals,	2,426	26,789	30,251	.17
Total products of animals,	63,027	326,365	389,392	2.21
Products of mines:				
Anthracite coal,	10,206,687	.....	10,206,687	57.61
Bituminous coal and coke,	177,339	923,038	1,100,377	6.22
Ores,	.....	127,781	127,781	.72
Roofing slate,	53,015	8,886	61,901	.35
Stone, sand and other like articles,	231,423	40,201	271,624	1.54
Total products of mines,	10,668,464	1,099,096	11,768,370	66.44
Products of forest:				
Lumber,	335,136	263,095	598,231	3.39
Bark,	22,276	5,219	27,495	.16
Total products of forest,	357,412	268,314	625,726	3.55
Manufactures:				
Petroleum and other oils,	1,677	73,671	75,348	.43
Sugar,	69,049	73,172	142,221	.80
Iron, pig and bloom,	78,043	35,061	113,104	.64
Iron and steel rails,	40,970	5,862	46,832	.27
Copper and lead pig,	.....	53,810	53,810	.30
Bar and sheet metal,	63,321	50,146	113,467	.64
Cement, brick and lime,	286,036	69,396	355,432	2.01
Wines, liquors and beers,	14,519	12,606	27,125	.15
Salt,	26,125	18,783	44,908	.25
Total manufactures,	579,740	392,507	972,247	5.49
Miscellaneous:				
Other commodities not mentioned above,	514,626	981,431	1,496,057	8.44
Grand total tonnage,	12,458,891	5,257,256	17,716,147	100.00

EXPLANATORY REMARKS.

SUMMARY OF AIR BRAKES AND COUPLERS.

Freight and Coal Equipment Fitted with Air Brakes.

Box cars, Westinghouse, 8,035; New York, 331; total,	8,366
Flat cars, Westinghouse, 55,	55
Stock cars, Westinghouse, 377; New York, 94; total,	471
Refrigerator cars, Westinghouse, 250,	250
Coal cars, Westinghouse, 3,071,	3,071
	12,231

(In Company's Service.)

Officers and pay, Westinghouse, 6,	6
Derricks, Westinghouse, 1,	1
Caboose, eight-wheel, Westinghouse, 1,	1
Other road cars, Westinghouse, 68,	68
Total,	76

Automatic Couplers.

Box cars, Gould, 5,586; Janney, 2,158; Standard, 2,241; Mather, 732; Thurmond, 207; Tower, 193; Fox, 3,	11,120
Flat cars, Gould, 537; Janney, 58; Standard, 240; Thurmond, 95; Tower, 13,	943
Stock cars, Gould, 29; Janney, 6; Standard, 52; Mather, 392,	479
Refrigerator cars, Gould, 113; Janney, 120; Standard, 17,	250
Coal cars, Gould, 7,988; Janney, 68; Standard, 606; Tower, 61,	8,723
	21,515

In Company's Service.

Officers and pay, Gould, 6,	6
Derrick cars, Gould, 1,	1
Caboose, eight-wheel, Gould, 2,	2
Other cars, Gould, 16,	16
	25

The equipment of the Lehigh and New York Railroad Company, Lehigh Valley Railroad Company of New York, and the Lehigh Valley Terminal Railway is included in these returns, and is included among the cars owned. The twenty-three locomotives owned by the Lehigh and New York Railroad Company and leased by Lehigh Valley Railroad Company are included in the Lehigh Valley Railroad Company's report.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	Equipment Fitted With Train Brake. Number.	Name.	Equipment Fitted With Automatic Coupler. Number.	Name.
Locomotives, owned and leased:						
Passenger,	10	163	163	Westinghouse,	154	Gould.
Freight,	15	457	430	Westinghouse,	99	Gould.
Switching,	.....	121	69	Westinghouse,	11	Gould.
Total locomotives in service,	25	741	662		264	
Cars, owned and leased:						
In passenger service:						
First class cars,	2	223	223	Westinghouse,	223	Gould.
Second class cars,	.....	20	20	Westinghouse,	20	Gould.
Combination cars,	15	73	73	Westinghouse,	73	Gould.
Emigrant cars,	.....	2	2	Westinghouse,	2	Gould.
Dining cars,	.....	6	6	Westinghouse,	6	Gould.
Baggage, express and postal cars,	4	74	74		74	Gould.
Other cars in passenger service,	.....	13	13		13	Gould.
Total in passenger service,	21	411	411		411	
In freight service:						
Box cars,	.....	14,464	8,366	Westinghouse, N. Y.,	11,120	See summary.
Flat cars,	2	2,098	55	Westinghouse, N. Y.,	943	See summary.
Stock cars,	50	559	471	Westinghouse, N. Y.,	479	See summary.
Coal cars,	1,000	28,345	3,071	Westinghouse, N. Y.,	8,723	See summary.
Refrigerator cars,	.....	296	250	Westinghouse, N. Y.,	250	See summary.
Other cars in freight service,	.....	98	.....			
Total in freight service,	1,052	45,860	12,213		21,515	
In company's service:						
Officers' and pay cars,	1	6	6	Westinghouse,	6	Gould.
Gravel cars,	.....	551	.....			
Derrick cars,	.....	38	1	Westinghouse,	1	Gould.
Caboose cars,	1	208	1	Westinghouse,	2	Gould.
Other road cars,	1	676	68	Westinghouse,	16	Gould.
Total in company's service,	3	1,579	76		25	
Total cars owned,	1,076	47,850	12,700	Westinghouse,	21,951	Gould, Janney, &c.
Cars contributed to fast freight line service,	.....	2,911	1,435	Westinghouse,	1,823	Gould, Janney, &c.

1 Notice: 1.88 miles of track last reported in branches, this year reported under head of sidings (L. V. Ry).
5.92 Miles track J. C. Belt Line Railway included in this report, but not reported last year.

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.							Iron.	Steel.
Miles of single track,	332.72	88.23	837.42	139.32	3.82	60.38	1,361.89	10.81	7.10	1,294.41
Miles of second track,	170.58	2.23	370.05	.....	.....	.....	542.86	10.64	.....	542.86
Miles of third track,	2.79	.....	2.06	.....	.....	.....	4.85	.....	.....	4.85
Miles of yard track and sidings,	256.57	41.06	508.83	33.00	.40	.....	839.86	11.77	191.11	648.75
Total mileage operated (all tracks),	662.66	131.52	1,718.36	172.32	4.22	60.38	2,749.46	33.22	198.21	2,490.87

B. Mileage of Line Operated in This and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.							Iron.	Steel.
In State of Pennsylvania,	233.72	88.23	238.52	24.06	.....	33.31	616.84	.....	7.10	609.74
In State of New York,	.....	.....	490.54	115.26	3.82	14.96	624.58	10.56	.....	624.58
In State of New Jersey,	.....	.....	108.36	.....	.....	12.11	120.47	.25	.....	120.47
Total mileage operated (single track),	232.72	88.23	837.42	139.32	3.82	60.38	1,361.89	10.81	7.10	1,354.79

C. Mileage of Line Owned in This and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.			
	Main line.	Branches and spurs.	Rails, steel.	Total mileage owned.
In State of Pennsylvania, ...	232.72	88.23	320.95	320.95

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.

Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.
Steel,	3,689.66	90 lbs.	21 96
Steel,	565.78	80 lbs.	22.35
Steel,	.68	76 lbs.	29.00
Total steel,	4,256.12		22.02

New Ties Laid During Year.

Kind.	Number.	Average price at distributing point.
Oak,	94,956	.559
Chestnut,	10,624	.367
Yellow pine,	79,574	.493
Cedar,	22,624	.304
Total.	207,778	.50

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal, Tons.		Wood, Cords.		Total fuel consumed, tons.	Miles run.	Average pounds consumed per mile.
	Anthracite	Bituminous.	Hard.	Soft.			
Passenger,	166,119	91,129	989	536	258,175	6,231,317	82.86
Freight,	357,623	339,218	3,160	1,052	699,473	11,953,928	117.03
Switching,	40,745	76,973	481	382	118,229	4,675,939	50.57
Construction,	3,676	12,942	47	28	16,664	518,586	64.27
Total,	568,163	520,262	4,677	1,989	1,092,541	23,379,770	93.46
Average cost at distributing point,	1.72	1.52	1.73	3.01	1.75	.....	.....

Employes.

Kind of Accident.	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employes.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	5	54	.....	2	.....	3	5	59
Falling from trains and engines	9	40	.....	4	.....	6	9	50
Overhead obstructions	.....	5	.....	.....	.....	.....	.....	5
Collisions	5	13	.....	.....	.....	6	5	19
Derailments	2	1	.....	.....	.....	.....	2	1
Other train accidents	.....	10	.....	.....	.....	.....	.....	10
At stations	.....	.....	.....	.....	1	1	1	1
Other causes	7	16	1	3	10	17	18	36
Total	28	139	1	9	11	33	40	181

Others.

Kind of Accident.			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions	.....	2	.....	1	1	5	1	6
Derailments	.....	11	.....	.....	.....	.....	.....	.....
Other train accidents	.....	2	.....	.....	.....	.....	.....	.....
At highway crossings	.....	.....	.....	.....	11	19	11	19
At stations	1	3	.....	2	.....	3	.....	5
Other causes	1	2	57	50	.....	1	57	51
Total	2	20	57	53	12	28	69	81

EXPLANATORY REMARKS.

OTHER TRAIN ACCIDENTS.

Struck by door of car in passing freight trains, 2 passengers injured.
Bursting of air hose, 4 trainmen injured.
Engine broke, 4 trainmen injured.
Wheel broke, 2 trainmen injured.

Other Causes.

Jumping on or off train, 1 employe injured, 1 passenger injured, 2 others killed, 12 others injured.
Fell from train, 1 passenger killed, 5 others killed, 4 others injured.
Struck by train or engine, 5 trainmen killed, 5 others injured, 1 switchman killed, 2 switchmen injured, 8 other employes killed, 7 other employes injured, 50 others killed, 28 others injured.
Caught between bumpers while riding on train, 1 trainman injured, 50 others injured.
Handling material at wrecks, etc., 2 trainmen injured, 1 employe killed, 9 employes injured.
Struck by telegraph poles, etc., along track, 2 trainmen killed, 4 trainmen injured, 10 other employes killed, 1 passenger injured.
Using bumping stick, 1 trainman injured.
Throwing switch, 1 switchman injured.
Fell from bridge, 1 other injured.
Jar of train, 1 trainman injured.
Scalded by steam, 1 trainman injured.
Slipped on track, 1 trainman injured.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggregate Length.	Minimum Length.	Maximum Length.
		Feet. In.	Feet. In.	Feet. In.
Bridges:				
Stone,	456	1,795.02	1.00	80.00
Iron,	101	8,391.11	5.00	1,109.03
Wooden,	20	353.00	7.00	40.00
Total,	577	10,540.01		
Trestles,	38	2,228.01	11.00	345.06
Tunnels,	2	2,174.00	978.00	1,196.00

Item.	Number.	Height of Lowest Above Surface of Rail.
		Feet. In.
Overhead highway crossings:		
Bridges,	34	14.11
Trestles,	3	19.02
Total,	37	
Conduits,	1	14.10
Overhead railway crossings:		
Bridges,	28	16.03
Trestles,	3	19.09
Total,	32	

Gauge of track, 4 feet 8½ inches. 320.95 miles

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.
		Miles of Line.	Miles of Wire.	Name of Operating Company.
182.40	1,833.45	182.40	1,833.45	Lehigh Valley Railroad Proper.
1,083.23	4,779.29	1,083.23	4,779.29	Lehigh Valley Railroad System.
566.16	1,644.09	566.16	1,644.09	Lehigh Valley Railroad in New York State.
416.57	2,503.05	416.57	2,503.05	Lehigh Valley Railroad in Pennsylvania.
100.50	632.15	100.50	632.15	Lehigh Valley Railroad in New Jersey.

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.	
45.50	318.60	Western Union Telegraph Company,	Western Union Telegraph Company,	All in Pennsylvania.
	6.00	Central Pennsylvania Telegraph and Supply Company,	Central Pennsylvania Telegraph and Supply Company.	
	2.20	Delaware and Hudson Canal Company,	Delaware and Hudson Canal Company,	
	1.70	Central Railroad of New Jersey,	Central Railroad of New Jersey,	
	9.40	Pennsylvania Telephone Company,	Pennsylvania Telephone Company,	
29.43	29.43	Western Union Telegraph Company,	Western Union Telegraph Company,	In New York State

CAR MILEAGE.

American Car Company.
American Cereal Company.
American Cotton Oil Company.
American Oil Works.
American Live Stock Transportation Company.
American Refrigerator Transit Company.
American Tank Line.
Anglo-American Refrigerator Car Company.
Armor Car Lines.
Arms Palace Horse Car Company.
Atlanta Stone, Coal and Lumber Line.
Austell Refrigerator Line.
Barney & Smith Car Company.
Banner Refrigerator Line.
Boyd, Lunham & Company.
Buckeye Transfer Company.
J. E. Butler Furniture Line.
Buffalo Chemical Works.
Burton Stock Car Company.
J. G. Brill.
California Fruit Express Company.
California Fruit Transfer Company.
Canada Cattle Car Company.
Cedar Rapids Refrigerator Express.
Central Equipment Company.
Ohio, New York and Boston Transfer Company.
Chicago Refrigerator Car Line.
Cincinnati Brewing Company.
Cleveland Linseed Oil Company.
Cleveland Provision Company.
Cleveland Refining Company.
Cold Blast Transfer Company.
Columbia Trunk Line.
Commerce Despatch Line.
Continental Refining Company.
Cottolene Refrigerator Line.
Craig Oil Company.
Crystal Oil Works.
Cudahy, Milwaukee, Refrigerator Line.
Cudahy Packing Company.
William Cline Palace Horse Car Company.
Cutting Car Company.
Cornplanter Tank Line.
Dairy Car Company.
Jacob Dold Packing Company.
John Ellis & Company.
Empire Oil Works.
Express Coal Line.
Excelsior Horse Car Line.
Fairmount Coal and Coke Company.
Robert Fogan.
Fiss & Doerr.
Forbes Refrigerator Line.
Germania Refining Company.
G. H. Hammond Refrigerator Line.
Harris, DeGroat & Company.
C. B. Havens & Company.
Healy Refrigerator Line.
International Fruit Dealers Despatch.
Jackson & Sharp.
Kansas City Dressed Beef Line.
Kansas City Refrigerator Car Company.
Kansas Manufacturers' Despatch.
Kansas City Milling Company.
Keystone Live Stock Express.
Keystone Palace Horse Car Company.
Keagan Refrigerator Line.
Laurel Hill Car and Coal Company.
Leonard & Ellis.
Libby McNeal and Libby Refrigerator Line.
Lipton Refrigerator Line.
Live Poultry Transfer Company.
Loyalhanna Coal and Coke Company.
Mather Horse and Stock Car Company.
Manhattan Oil Company.
Menasha Wooden Ware Company.
Merchants' Despatch Transportation Company.
Moran Refrigerator Line.
Nelson, Morris & Company.
Morris & Butt Transfer Company.
Municipal Gas Company.
Mutual Refining Company.
Mutual Linseed Oil Company.
Mutual Rolling Stock Company.
New England Car Company.
Nashville Packing Company.
Ohio and Pennsylvania Coal Company.
Omaha Packing Company.
Osborn, Saeger Coal Transit Company.
Pabst Refrigerator Line.
Paragon Refining Company.
Peerless Refining Company.
Penn Gas Coal Company.
Pillsbury's Fast Flour Line.
Plunkinton Refrigerator Line.
Producers' Oil Company.
Provision Dealers' Despatch.
Penn Refining Company.
St. Charles Car Company.
St. Louis Dressed Beef and Provision Company.
St. Louis Refrigerator Car Company.
St. Paul Refrigerator Car Company.
Santa Fe Fruit and Refrigerator Line.
Shippers' Refrigerator Car Company.
Southern Freight Line.
Southern Despatch Lumber Line.
Southern Iron Car Line.
South Western Millers' Despatch.
Streets Stable Car Line.
Swift Refrigerator Line.
Titusville Oil Works.
Tide Water Oil Company.
Union Refrigerator Transit Company.
Union Tank Line.
Venice Transfer Company.
Van Camp's Refrigerator Line.
Western Refrigerator Line.
Western Meat Refrigerator Express.
Westa Rolling Stock and Equipment Company.
Westmoreland Coal Company.
W. K. Wick & Company.
Zenith Milling Company.

LEWISBURG AND TYRONE RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: December 31, 1879.

Under laws of what government or state organized: Commonwealth of Pennsylvania, act of Assembly, approved April 8, 1861, and supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Lewisburg Centre and Spruce Creek Railroad Company, incorporated under act of Assembly of Commonwealth of Pennsylvania, approved April 12, 1853, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	First Monday in May, 1898.
James P. Coburn,	Aaronsburg, Pa.,	First Monday in May, 1898.
S. C. Stewart,	Tyrone, Pa.,	First Monday in May, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	First Monday in May, 1898.
W. H. Barnes,	Philadelphia, Pa.,	First Monday in May, 1898.
Chas. E. Pugh,	Philadelphia, Pa.,	First Monday in May, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	James R. McClure,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lewisburg and Tyrone Railroad Company.	Tyrone, Pa.,	Fairbrook, Pa.,	Pennsylvania Railroad Company.	Lease,	19.90
	Montandon,	Lemont,			57.60
	Lewisburg,	Bridge over Susquehanna river.			.24
	Fairbrook,	Scotia,			5.30
	Juniata Jct.,	Juniata,			2.08
Total mileage,					85.12

Leased to Pennsylvania Railroad Company for 99 years from January 1, 1880. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,566,287 94	Capital stock,	$1,200,000 00
Cash and current assets,	7,778 18	Funded debt,	294,174 65
		Current liabilities,	32,149 76
		Profit and loss,	47,741 71
Grand total,	$1,574,066 12	Grand total,	$1,574,066 12

LIGONIER VALLEY RAILROAD COMPANY.

Date of organization: April 29, 1871.

Under laws of what government or state organized: Incorporated under the general railroad law of Pennsylvania, act of February, 1849, as the Latrobe and Ligonier Railroad Company.

By act of Assembly, approved April 15, 1853, supplements April 14, 1866; April 17, 1867; March 15, 1871; May 2, 1871. Name changed to Ligonier Valley Railroad.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas Mellon,	Pittsburgh, Pa.,	January 10, 1898.
T. A. Mellon,	Pittsburgh, Pa.,	January 10, 1898.
J. R. Mellon,	Pittsburgh, Pa.,	January 10, 1898.
A. W. Mellon,	Pittsburgh, Pa.,	January 10, 1898.
R. B. Mellon,	Pittsburgh, Pa.,	January 10, 1898.
W. S. Mitchell,	Pittsburgh, Pa.,	January 10, 1898.
A. M. Thorne,	Pittsburgh, Pa.,	January 10, 1898.
Geo. Senft,	Pittsburgh, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Ligonier.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas Mellon,	Pittsburgh, Pa.
Secretary,	A. W. Mellon,	Pittsburgh, Pa.
Treasurer,	R. B. Mellon,	Pittsburgh, Pa.
Attorney, or General Counsel,	E. E. Robbins,	Greensburg, Pa.
Auditor,	James R. Mellon,	Pittsburgh, Pa.
General Manager,	T. A. Mellon,	Pittsburgh, Pa.
Chief Engineer,	George Senft,	Ligonier, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ligonier Valley Railroad, ...	Latrobe, Pa., ...	Ligonier, Pa., ...	10.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$252,288 78	Capital stock, ...	$160,000 00
Cost of equipment, ...	30,440 20	Funded debt, ...	75,000 00
Cash and current assets, ...	4,638 73	Current liabilities, ...	1,514 59
		Profit and loss, ...	50,853 12
Grand total, ...	$287,367 71	Grand total, ...	$287,367 71

CONTRACTS, AGREEMENTS, ETC.

With United States Government for carrying mail. Mail is carried twice a day each way. Compensation, $516.12 per annum, payable, $129.03 quarterly.

LITTLE SAW MILL RUN RAILROAD COMPANY.

Date of organization: July 23, 1850.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James D. Callery, ...	Pittsburgh, Pa., ...	1898.
Wm. J. Burns, ...	Pittsburgh, Pa., ...	1898.
John C. Reilly, ...	Pittsburgh, Pa., ...	1898.
John S. Scully, ...	Pittsburgh, Pa., ...	1898.
Jas. W. Scully, ...	Pittsburgh, Pa., ...	1898.

Date of last meeting of stockholders for election of directors: May 28, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jno. C. Reilly,	Pittsburgh, Pa.
Secretary,	A. S. Petrie,	Pittsburgh, Pa.
Treasurer,	Wm. J. Burns,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Little Saw Mill Run Railroad Company.	Pittsburgh,	Banksville,	3

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$191,642 61	Capital stock.	$144,125 00
Cost of equipment,	145,889 01	Funded debt,	140,500 00
Stocks owned,	750 00	Accrued interest on funded debt not yet payable,	2,360 00
Cash and current assets,	28,556 54	Profit and loss,	79,853 16
Grand total.	$366,838 16	Grand total,	$366,838 16

IMPORTANT CHANGES DURING THE YEAR.

None. After July 1, 1897, will be merged with West Side Belt Line.

LITTLE SCHUYLKILL NAVIGATION RAILROAD AND COAL COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: October 15, 1829.

Under laws of what government or state organized: Act of Assembly, State of Pennsylvania, February 20, 1826. "To make a lock navigation on the east branch of the river Schuylkill, called Little Schuylkill," with supplements.

April 10, 1826, to purchase lands; March 20, 1827, to purchase additional lands; April 14, 1828, to make a railroad; April 23, 1829, to change title to Little Schuylkill Navigation Railroad and Coal Company; April 8, 1833, sundries; April 7, 1846, sundries; March 8, 1847, sundries; April 22, 1863, to sell lands.

Date and authority for each consolidation: Letters patent granted September 14, 1829; license issued December 1, 1831.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas McKean,	Philadelphia.	Annual meeting of the stockholders, which will be held January 12, 1898.
Charles Edward Ingersoll,	Philadelphia.	
David Reeves,	Philadelphia.	
Henry P. McKean,	Philadelphia.	
Beauveau Borie,	Philadelphia.	
William W. Wister, Jr.,	Philadelphia.	

Date of last meeting of stockholders for election of officers: January 13, 1897.
Postoffice address of general office: Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Carroll S. Tyson,	Philadelphia
Treasurer and Secretary,	Joseph Lapsley Wilson,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By What Company Operated.	Under what kind of contract operated.	Miles of line.
Little Schuylkill Navigation Railroad and Coal Company.	Port Clinton,	Tamanend,	Philadelphia and Reading Railway Company.	Lease,	28.10
	Tamaqua,	Newkirk,			1.50
	Tamaqua,	Greenwood,			1.50
East Mahanoy Railroad Company.	East Mahanoy Junction.	Wash House run near Mahanoy City.		Lease,	10.72
	East Mahanoy tunnel.	Nesquehoning Valley Railroad Junction.			3.38
Total mileage,					45.20

Lease and contract: Little Schuylkill Navigation Railroad Company, East Mahanoy Railroad Company, January 12, 1863, for ninety-nine years, to pay a sum equal to six per cent. upon the capital stock, and a further sum (not exceeding $2,000 per annum) for office expenses.

Lease and contract: Philadelphia and Reading Railroad Company, Little Schuylkill Navigation Railroad and Coal Company, July 7, 1868, for ninety-three years, leasing the railroads of Little Schuylkill Navigation Railroad and Coal Company, East Mahanoy Railroad Company, to operate the same and to pay $185,227 per annum, with such sums as may become due under lease and contract.

Lease and contract: Little Schuylkill Navigation Railroad and Coal Company, East Mahanoy Railroad Company, January 2, 1897, for 999 years from December 1, 1896, to pay $24,887.50 per annum, and all taxes.

Lease and contract: Philadelphia and Reading Railway Company, Little Schuylkill Nevigation Railroad and Coal Company, January 4, 1897, for 999 years from December 1, 1896. Leasing the railroad property of Little Schuylkill Navigation Railroad and Coal Company, East Mahanoy Railroad Company, to pay $124,392.50 per annum, and all taxes on capital stock, and the yearly rent to East Mahanoy Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,405,943 75	Capital stock,	$2,487,850 00
Stocks owned,	86,350 00	Current liabilities,	1,670 44
Bonds owned,	27,810 00	Profit and loss,	80,675 14
About 3,000 acres mountain land. No income included in its cost of road (above).			
Cash and current assets,	50,091 83		
Grand total,	$2,570,195 58	Grand total,	$2,570,195 58

LOYALSOCK RAILROAD COMPANY.

Date of organization: December 3, 1884.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Chas. Hartshorne,	Philadelphia, Pa.,	January, 1898.
Henry S. Drinker,	Philadelphia, Pa.,	January, 1898.
Robt. H. Sayre,	South Bethlehem, Pa.,	January, 1898.
John B. Garrett,	South Bethlehem, Pa.,	January, 1898.
James K. Mosser,	Philadelphia, Pa.,	January, 1898.
Garrett B. Linderman,	Allentown, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: 228 South Third street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
Vice President,	Chas. Hartshorne,	Philadelphia, Pa.
Secretary and Treasurer,	John R. Fanshawe,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By What Company Operated.	Under what kind of contract operated.	Miles of line
Loyalsock Railroad	Shawanest Lake.	Bernice,	Lehigh Valley Railroad.	Stock ownership.	30.80
	Ricketts,	Ganoga Lake,			3.85
	Lopez,	Thorndale,			7.75
Total mileage,					42.40

The Lehigh Valley Railroad Company owns the entire capital stock of the Loyalsock Railroad Company, and the road is operated as a part of the Lehigh Valley Railroad system.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$465,434 26	Capital stock,	$30,000 00
		Current liabilities,	165,434 26
Grand total,	$465,434 26	Grand total,	$465,434 26

LYKENS VALLEY RAILROAD AND COAL COMPANY.

What carrier operates the road of this company: This road is leased to Northern Central Railway Company.

Lease dated April 20, 1896.

Date of organization: Organization was made sometime in the years 1830 to 1833 inclusive. Records of that period are not in the possession of present officers.

Under laws of what government or state organized: Charter granted by Commonwealth of Pennsylvania, April 7, 1830, supplementary acts passed March 30, 1833; March 13, 1839; April 26, 1850; April 9, 1859, and March 21, 1861.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
William A. Nash,	New York,	First Monday of May, 1898.
John W. Hoffman,	Philadelphia, Pa.,	First Monday of May, 1898.
Isaac H. Platt,	Lakewood, N. J.,	First Monday of May, 1898.
Frederick J. Middlebrook,	New York, N. Y.,	First Monday of May, 1898.
John D. Wood,	New York, N. Y.,	First Monday of May, 1898.
Charles P. Sinnickson,	Philadelphia, Pa.,	First Monday of May, 1898.
Siegfried Gruner,	New York, N. Y.,	First Monday of May, 1898.

Date of last meeting of stockholders for election of directors: First Monday of May, 1897.

Postoffice address of general office: 13 William street, New York City.

OFFICERS.

Title.	Name.	Location of Office.
President,	William Nash,	13 William st., New York.
Vice President,	John W. Hoffman,	15 Market street, Philadelphia.
Secretary and Treasurer,	Charles Emmet,	13 William st., New York.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lykens Valley Railroad and Coal Company.	Millersburg, Pa.	Williamstown, Pa.	Leased to the Northern Central Railway Company of Pennsylvania since April 20, 1896.	Lease terminable on 60 days notice in writing by either party.	19.70

The Lykens Valley Railroad and Coal Company, did on the 20th day of April, 1896, by a duly executed lease, demise and let to the Northern Central Railway Company of Pennsylvania, the entire railroad belonging to it, the Lykens Valley Railroad and Coal Company's extending from Millersburg, Dauphin county, Pennsylvania, to its terminus in Williams Valley, in said county, together with all lateral railroads and property and appurtenances of every nature and description connected therewith or used for the rental of the same until the termination of said lease at a monthly rental of twenty-nine hundred and sixteen dollars and sixty-six cents, payable on the 20th day of each month, during the continuance of the said lease.

The said lease may be terminated at any time upon sixty days' notice in writing by either party.

Previous to the making of said lease, the said railroad was for thirty years leased to the Summit Branch Railroad Company at a yearly rental of $62,500 and all taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$578,767 24	Capital stock,	$600,000 00
Cost of equipment,	17,000 00	Profit and loss,	7,748 70
Stocks owned,	7,293 75		
Cash and current assets,	4,687 71		
Grand total,	$607,748 70	Grand total,	$607,748 70

McKEESPORT CONNECTING RAILROAD COMPANY.

Date of organization: March 20, 1889.

Under laws of what government or state organized: Under general law, State of Pennsylvania, of April 4, 1868, and its supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Horace Crosby,	McKeesport, Pa.,	Fourth Tuesday of January, 1898.
E. C. Converse,	New York, N. Y.,	Fourth Tuesday of January, 1898.
W. N. Martin,	McKeesport, Pa.,	Fourth Tuesday of January, 1898.
W. B. Schiller,	McKeesport, Pa.,	Fourth Tuesday of January, 1898.
E. I. O'Connor,	McKeesport, Pa.,	Fourth Tuesday of January, 1898.
G. Bruce Harton,	Pittsburgh, Pa.,	Fourth Tuesday of January, 1898.

Date of last meeting of stockholders for election of directors: January 26, 1897.
Postoffice address of general office: McKeesport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Horace Crosby,	McKeesport, Pa.
Secretary and Treasurer,	W. B. Schiller,	McKeesport, Pa.
Attorney, or General Counsel,	W. B. Rodgers,	Pittsburgh, Pa.
Auditor,	A. T. Stewart,	McKeesport, Pa.
General Manager,	E. S. Converse,	New York, N. Y.
Chief Engineer,	G. N. Riley,	Braddock, Pa.
General Superintendent,	W. B. Schiller,	McKeesport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Connecting Railroad Company.	McKeesport, Pa.,	Port Perry, Pa.,	.58

GENER. BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$19,163 16	Capital stock,	$40,000 00
Cost of equipment,	32,907 49	Current liabilities,	33,973 44
Cash and current assets,	32,897 06	Profit and loss,	10,974 27
Grand total,	$84,947 71	Grand total,	$84,947 71

14--8--97

McKEESPORT TERMINAL COMPANY.

Date of organization: July 20, 1896.

Under laws of what government or state organized: Act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, A. D. 1868, and acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. Dewero Wood,	Pittsburgh, Pa.,	July 20, 1897.
Richard G. Wood,	Allegheny, Pa.,	July 20, 1897.
Alan W. Wood,	Pittsburgh, Pa.,	July 20, 1897.
Thos. D. Wood,		July 20, 1897.
Alan D. Wood,	Allegheny, Pa.,	July 20, 1897.

Date of last meeting of stockholders for election of directors: July 20, 1896.

Postoffice address of general office: McKeesport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. Dewees Wood,	McKeesport, Pa
Vice President,	Richard G. Wood,	McKeesport, Pa.
Secretary,	D. L. Browne,	McKeesport, Pa.
Treasurer,	Alan W. Wood,	McKeesport, Pa.
Attorney, or General Counsel,	Knox & Reed,	Pittsburgh, Pa.
Auditor,	A. L. Brown,	McKeesport, Pa.
General Manager,	Thos. D. Wood,	McKeesport, Pa.
Chief Engineer,	Taylor, Romine & Scott,	McKeesport, Pa.
General Superintendent,	Alan D. Wood,	McKeesport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Terminal Railroad Company.	Pennsylvania Railroad.	Blackberry alley and Second street.	.34
McKeesport Terminal Railroad Company.	Baltimore and Ohio Railroad.	Water street, Pennsylvania Railroad.	.12
Total mileage,			.46

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$8,473 28	Capital stock,	$12,000 00
Cost of equipment,	9,700 00	Current liabilities,	5,035 41
Cash and current assets,	290 00	Profit and loss,	1,427 87
Grand total,	$18,463 28	Grand total,	$18,463 28

MAHONING STATE LINE RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.

Date of organization: August 10, 1891.

Under laws of what government or state organized: General laws state of Ohio.

If a consolidated company, name the constituent companies: Mahoning State Line Railroad and Carbon Limestone Railroad, which was organized April 13, 1894, under general laws of the State of Pennsylvania.

Date and authority for each consolidation: October 16, 1894, authority conferred by the statutes of said states of Ohio and Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. M. Schoonmaker,	Pittsburgh, Pa.,	January 11, 1898.
Jno. G. Robinson,	Pittsburgh, Pa.,	January 11, 1898.
W. C. Runyon,	Cleveland, O.,	January 11, 1898.
James P. Wilson,	Youngstown, O.,	January 11, 1898.
James Shaw,	Youngstown, O.,	January 11, 1898.
Jno. F. Taylor,	Youngstown, O.,	January 11, 1898.
George B. Berger,	New Castle, Pa.,	January 11, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.

Postoffice address of general office: Youngstown, O.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. M. Schoonmaker,	Pittsburgh, Pa.
Vice President,	James P. Wilson,	Youngstown, O.
Secretary and Treasurer,	John G. Robinson,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.
Chief Engineer,	J. A. Atwood,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning State Line Railroad.	Bentley, O.,	Shaw Jc., O.,	Pittsburgh and Lake Erie R. R.	Lease, 99 year.	3.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$105,626 18	Capital stock,	$100,000 00
		Current liabilities,	5,626 18
Grand total,	$105,626 18	Grand total,	$105,626 18

MAHONING VALLEY RAILROAD COMPANY.

What carrier operates the road of this company: Buffalo, Rochester and Pittsburgh Railway Company.

Date of organization: October 14, 1890.

Under laws of what government or state organized: Incorporated under the general railroad laws of Pennsylvania, act of Assembly, approved April 14, 1868, and the acts of Assembly supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Adrian Iselin, Jr.,	New York, N. Y.,	Third Monday in January, 1898.
John H. Hocart,	New York, N. Y.,	Third Monday in January, 1898.
C. O. D. Iselin,	New York, N. Y.,	Third Monday in January, 1898.
C. H. McCauley,	Ridgway, Pa.,	Third Monday in January, 1898.
Jno. G. Whitmore,	Ridgway, Pa.,	Third Monday in January, 1898.
J. M. Grosh,	Ridgway, Pa.,	Third Monday in January, 1898.
W. W. Armes,	Ridgway, Pa.,	Third Monday in January, 1898.
J. N. Troxell,	Ridgway, Pa.,	Third Monday in January, 1898.
W. H. Holaday,	Ridgway, Pa.,	Third Monday in January, 1898.
S. J. Corbett,	Ridgway, Pa.,	Third Monday in January, 1898.
W. F. Ames,	Elanora, Pa.,	Third Monday in January, 1898.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. H. McCauley,	Ridgway, Pa
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer and Auditor,	John F. Dinkey,	Rochester, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning Valley Railroad Company.	Helvetia, Pa.,	Stanley, Pa.,	Buffalo, Rochester and Pittsburgh Railway Company.	Lease,	1.89

The road together with the equipment was leased to the Buffalo, Rochester and Pittsburgh Railway Company, from May 1, 1896, for the term of its corporate existence at an annual rental of $15,000.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$72,290 30	Capital stock,	$45,000 00
Cost of equipment,	186,861 64	Current liabilities,	218,914 84
Cash and current assets,	7,262 90	Profit and loss,	2,500 00
Grand total,	$266,414 84	Grand total,	$266,414 84

MEADVILLE, CONNEAUT LAKE AND LINESVILLE RAILROAD COMPANY.

Operated by Pittsburgh, Bessemer and Lake Erie Railroad Company.

Date of organization: June 27, 1891.

Under laws of what government or state organized: Act of Pennsylvania Assembly, approved April 8, 1861.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. B. Dick,	Meadville, Pa.,	May, 1897.
A. C. Huidekoper,	Meadville, Pa.,	May, 1897.
John Dick,	Meadville, Pa.,	May, 1897.
W. S. Harper,	Meadville, Pa.,	May, 1897.
E. P. Cullum,	Meadville, Pa.,	May, 1897.
J. E. Reynolds,	Meadville, Pa.,	May, 1897.
J. T. Odell,	Pittsburgh, Pa.,	May, 1897.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Post office address of general office: Meadville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel B. Dick,	Meadville, Pa.
Secretary and Treasurer,	John E. Reynolds,	Meadville, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By What Company Operated.	Under what kind of contract operated.	Miles of line.
Meadville, Conneaut Lake and Linesville Railroad.	Meadville,	Linesville,	Pittsburgh, Bessemer and Lake Erie Railroad.	99 years,	21.50
	Exposition,	Branch,			1.20
	Vallonia,	Branch,			1.20
Total mileage,					23.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$400,000 00	Capital stock,	$200,000 00
		Funded debt,	200,000 00
Grand total,	$400,000 00	Grand total,	$400,000 00

MEDIX RUN RAILROAD COMPANY.

Date of organization: Charter filed February 7, 1895.

Under laws of what government or state organized: Pennsylvania, incorporated under act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George E. Dodge,	New York City,	February 8, 1898.
J. W. Hartman,	Medix Run, Pa.,	February 8, 1898.
Isaac S. Case,	Tobyhanna Mills, Pa.,	February 8, 1898.
N. S. Brittain,	Tobyhanna Mills, Pa.,	February 8, 1898.
Dr. Geo. H. Rhodes,	Tobyhanna Mills, Pa.,	February 8, 1898.
Adrian Paxton,	Medix Run, Pa.,	February 8, 1898.
L. A. Amsden,	Medix Run, Pa.,	February 8, 1898.

Date of last meeting of stockholders for election of directors: February 8, 1897.

Postoffice address of general office: Medix Run, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Geo. E. Dodge,	New York.
Secretary,	J. D. Soper,	Brooklyn, N. Y
Treasurer,	J. W. Hartman,	Medix Run, Pa.
Chief Engineer,	A. H. Schaeffer,	Emporium, Pa.
General Superintendent,	J. W. Hartman,	Medix Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Medix Run Railroad Company,	Medix Run, Pa.,	Orchard Station, Pa.,	8.00
Spur,	Main line,	Mill and tannery,	.50
Total mileage,			8.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$54,217 23	Capital stock,	$70,200 00
Cost of equipment,	12,057 96	Current liabilities,	4,637 28
Other assets:			
Materials and supplies,	100 00		
Profit and loss,	8,432 09		
Grand total,	$74,837 28	Grand total,	$74,837 28

MIDDLETOWN AND HUMMELSTOWN RAILROAD COMPANY.

Date of organization: July 31, 1888.

Under laws of what government or state organized: Pennsylvania, act April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
B. H. Bail,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
Theodore Voorhees,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
D. Jones,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
W. G. Brown,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
James M. Landis,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
C. K. Klink,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
I. A. Swiegard,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
C. E. Metzler,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.
George Zeigler,	Philadelphia, Pa.,	Fourth Tuesday in January, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Middlestown and Hummelstown Railroad Company.	Middletown, Pa.,	Hummelstown, Pa.,	6.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$187,886 68	Capital stock,	$175,000 00
Profit and loss,	22,435 00	Current liabilities,	35,321 68
Grand total,	$210,321 68	Grand total,	$210,321 68

MIFFLIN AND CENTRE COUNTY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: Incorporated April 2, 1860.

Under laws of what government or state organized: Pennsylvania, act of April 2, 1860, supplements May 1, 1861; May 23, 1865; May 6, 1867.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. D. Barclay,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
W. H. Barnes,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
G. W. Elder,	Lewistown, Pa.,	Third Tuesday in February, 1897.
John S. Green,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
William A. Patton,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
Chas. E. Pugh,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
James H. Mann,	Lewistown, Pa.,	Third Tuesday in February, 1897.
G. B. Roberts,	Lewistown, Pa.,	Third Tuesday in February, 1897.
N. P. Shortridge,	Wynnewood, Pa.,	Third Tuesday in February, 1897.
Henry D. Welsh,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
W. H. Wilson,	Philadelphia, Pa.,	Third Tuesday in February, 1897.
George Wood,	Philadelphia, Pa.,	Third Tuesday in February, 1897.

Date of last meeting of stockholders for election of directors: February 18, 1896.

Postoffice address of general office: Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mifflin and Centre County Railroad.	Lewistown Jct.,	Milroy,	Pennsylvania Railroad Company.	Lease,	12.43

Lease to the Pennsylvania Railroad Company for 999 years from March 19, 1863. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$372,439 39	Capital stock,	$167,775 00
Cash and current assets,	456 17	Funded debt,	200,000 00
		Current liabilities,	436 00
		Profit and loss,	4,684 56
Grand total,	$372,895 56	Grand total,	$372,895 56

MILL CREEK AND MINE HILL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 7, 1828.
Under laws of what government or state organized: Pennsylvania, February 7, 1828.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term
Theodore Voorhees,	Philadelphia, Pa.,	Last Monday in December, 1897.
W. R. Taylor,	Philadelphia, Pa.,	Last Monday in December, 1897.
D. Jones,	Philadelphia, Pa.,	Last Monday in December, 1897.
George F. Baer,	Philadelphia, Pa.,	Last Monday in December, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	Last Monday in December, 1897.
James M. Landis,	Philadelphia, Pa.,	Last Monday in December, 1897.

Date of last meeting of stockholders for election of directors: December 28, 1896.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Mill Creek and Mine Hill Navigation and Railroad Company.	Mill Creek Junction.	New Castle, Pa.	Philadelphia and Reading Railway Company.	Lease, ...	3.80

The Mill Creek and Mine Hill Navigation and Railroad Company was leased to the Philadelphia and Reading Railroad Company, July 25, 1861, for a term of 999 years, at a rental of $33,000 per annum, and taxes,

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	$323,045 00	Capital stock, ...	$323,375 00
Cash and current assets, ...	21,234 92	Current liabilities, ...	18,897 00
		Profit and loss, ...	2,007 92
Grand total, ...	$344,279 92	Grand total.	$344,279 92

MINE HILL AND SCHUYLKILL HAVEN RAILROAD COMPANY.

Operated by the Philadelphia and Reading Railroad Company.

Date of organization: March 24, 1828.

Under laws of what government or state organized: Act of Legislature of State of Pennsylvania. March 24, 1828.

If a consolidated company, name the constituent companies: Mine Hill and Schuylkill Haven Railroad Company, chartered March 24, 1828; Mount Eagle and Tremont Railroad Company, chartered April 29, 1853, supplement to charter March 22, 1855; Schuylkill Haven and Lehigh River Railroad Company, chartered July 14, 1862.

Date and authority for each consolidation: Mt. Eagle and Tremont Railroad, merged into the Mine Hill, March 24, 1862. Schuylkill Haven and Lehigh River Railroad, Mine Hill, March 16, 1863. Both merged according to act of Legislature of State of Pennsylvania, May 16, 1861.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The Mine Hill Railroad has continued under the original organization from the acceptance of the charter, the above roads having as stated been merged into it.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Benj H. Shoemaker,	205 N. 4th st., Phila., Pa.	Barclay R. Leas, ...	3221 N. 17th st., Phila., Pa.
Frederick Fraley, ...	1000 Walnut st., Phila., Pa.	Phillip C. Garrett, ..	Logan Postoffice, Phila., Pa.
John W. Biddle, ...	119 S. 4th st., Phila., Pa.	Thomas McKean, ...	Drexel Building, Phila., Pa.
William Hacker, ...	Pennsylvania Terminal, Phila., Pa.	Redwood F. Warner,	School Lane, Germantown, Phila., Pa.
Alfred Jones, ...	Germantown, Phila., Pa.	John S. Jenks, ...	241 Chestnut st., Phila., Pa.
James G. McCollin, ..	506 Marshall st., Phila., Pa.		

Date of last meeting of stockholders for election of directors: January 1, 1897.
Postoffice address of general office: 109 South Fourth street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	Benj. H. Shoemaker, ...	119 S. 4th st., Phila., Pa.
Secretary, ...	James G. McCallin, ...	119 S. 4th st., Phila., Pa.
Treasurer, ...	John W. Biddle, ...	119 S. 4th st., Phila., Pa.
Attorney, or General Counsel, ...	J. Sergeant Price, ...	709 Walnut st., Phila., Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Mine Hill and Schuylkill Haven Railroad Company.	Schuylkill Haven.	Locust Gap, Tremont and New Lincoln.	Philadelphia and Reading.	51.80

The Mine Hill and Schuylkill Haven Railroad Company was leased May 12, 1864, to the Philadelphia and Reading Railroad Company for a period of 999 years, at a rate of per cent. on the capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$4,165,572 49	Capital stock, ...	$4,210,200 00
Bonds owned, ...	364,000 00	Current liabilities, ...	4,324 63
Cash and current assets, ...	24,186 06	Contingent fund, ...	364,000 00
Profit and loss, ...	24,766 08		
Grand total, ...	$4,578,524 63	Grand total, ...	$4,578,524 63

MOHNSVILLE AND ADAMSTOWN RAILROAD COMPANY.

Date of organization: May 29, 1894.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Esaias Billingfelt,	Adamstown, Pa.,	January, 1898.
Rufus M. Hyman,	Adamstown, Pa.,	January, 1898.
Henry G. Mohn,	Adamstown, Pa.,	January, 1898.
John Zerbe,	Adamstown, Pa.,	January, 1898.
Elmer E. Billingfelt,	Adamstown, Pa.,	January, 1898.
Isaac S. Spatz,	Mohns Store, Pa.,	January, 1898.
S. W. Miller,	Reading, Pa.,	January, 1898.
Henry C. Geissler,	Reading, Pa.,	January, 1898.
J. B. Sterley,	Reading, Pa.,	January, 1898.
Wellington Van Reed,	Reading, Pa.,	January, 1898.
James W. Shepp,	Reading, Pa.,	January, 1898.
Vincent S. Seltzer,	Reading, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January, 1897.
Postoffice address of general office: Reading, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. Y. Custer,	Reading, Pa.
Vice President,	Esaias Billingfelt,	Reading, Pa.
Secretary and Treasurer,	Vincent S. Seltzer,	Reading, Pa.
General Manager,	J. H. Passmore,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mohnsville and Adamstown Railroad Company.	Mohnsville,	Adamstown,	8

MONONGAHELA CONNECTING RAILROAD COMPANY.

Date of organization: March 31, 1885.

Under laws of what government or state organized: State of Pennsylvania, act of April 4, A. D. 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Henry A. Laughlin,	Pittsburgh, Pa.,	January 10, 1898.
B. F. Jones,	Pittsburgh, Pa.,	January 10, 1898.
George M. Laughlin,	Pittsburgh, Pa.,	January 10, 1898.
Wm. Larimer Jones,	Pittsburgh, Pa.,	January 10, 1898.
James Laughlin, Jr.,	Pittsburgh, Pa.,	January 10, 1898.
B. F. Jones, Jr.,	Pittsburgh, Pa.,	January 10, 1898.
W. L. King,	Pittsburgh, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Third avenue and Fry street, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry A. Laughlin,	Pittsburgh, Pa.
Vice President,	James Laughlin,	Pittsburgh, Pa.
Secretary,	Benjamin Page,	Pittsburgh, Pa.
Treasurer,	James Laughlin, Jr.,	Pittsburgh, Pa.
Assistant Treasurer,	B. F. Jones, Jr.,	Pittsburgh, Pa.
General Counsel,	John D. McKenna,	Pittsburgh, Pa.
Auditor,	Benjamin Page,	Pittsburgh, Pa.
General Manager,	W. W. Willock,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Ormsby,	Laughlin,	.85
South Side branch,	Main line,	Pittsburgh and Lake Erie Railroad.	.50
West and East branch,	Main line,	Along Monongah la river.	.95
Other branches,			1.47
Total mileage,			3.77

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	$709,530 99	Capital stock.	$450,000 00
Cost of equipment.	40,041 73	Funded debt.	200,000 00
Lands owned.	1,775 00	Current liabilities.	13,976 01
Cash and current assets.	74,511 82	Earnings applied to construction and equipments.	105,347 74
Other assets:			
Materials and supplies.	5,342 64	Profit and loss.	65,878 45
Grand total.	$831,202 20	Grand total.	$831,202 20

MONT ALTO RAILROAD COMPANY.

Date of organization: 14th November, 1871.

Under laws of what government or state organized: State of Pennsylvania, 3d May, 1864; 9th March, 1870; 6th April, 1870; an act to incorporate; an act extending time and completion; supplement to an act to incorporate.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
M. C. Kennedy.	Chambersburg, Pa..	May, 1898.
Hastings Gehr.	Chambersburg, Pa..	May, 1898.
A. H. Strickler.	Waynesboro, Pa..	May, 1898.
Geo. W. Smith.	Waynesboro, Pa..	May, 1898.
A. E. Price.	Waynesboro, Pa..	May, 1898.
Ezra Frick.	Waynesboro, Pa..	May, 1898.
S. B. Rinehart.	Waynesboro, Pa..	May, 1898.

Date of last meeting of stockholders for election of directors: May 12, 1897.

Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President.	M. C. Kennedy.	Chambersburg, Pa.
Secretary and Treasurer.	E. B. Wiestling.	Chambersburg, Pa.
Comptroller.	W. L. Ritchey.	Chambersburg, Pa.
General Superintendent.	J. F. Boyd.	Chambersburg, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mont Alto Railroad Company.	Jct. C. V. R. R.	Waynesboro, ..	Cumberland Valley Railroad.	Lease, ...	17.89

Operated by the Cumberland Valley Railroad Company under lease dated January 1, 1897, running for a period of twenty-five years, upon the terms that the receipts shall be applied to the cost of maintaining and perpetuating the property and equipment used thereon, and all other expenses of operation, including taxes, insurance, &c. The balance thereafter to be paid to the lessor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$218,204 75	Capital stock, ...	$110,000 00
Cost of equipment, ...	16,795 25	Funded debt, ...	125,000 00
Cash and current assets, ...	5,571 79	Current liabilities, ...	154,616 49
Grand total, ...	$389,616 49	Grand total, ...	$389,616 49

MONTOUR RAILROAD COMPANY.

Date of organization: September, 1877.

Under laws of what government or state organized: Pennsylvania, under an act to authorize the formation and regulation of railroad companies, approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Wm. J. McKinnie, ...	Cleveland, O.	W. C. Andrews, ...	New York, N. Y.
N. A. Andrews, ...	Pittsburgh, Pa.	J. R. McCreery, ...	Pittsburgh, Pa.
Wm. M. Short, ...	Pittsburgh, Pa.		

Date of last meeting of stockholders for election of directors: March 8, 1894.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Wm. J. McKinnie,	Pittsburgh, Pa.
Secretary,	W. M. Short,	Pittsburgh, Pa.
Attorney, or General Counsel.	W. B. Rodgers,	Pittsburgh, Pa.
Auditor,	H. J. McKinnie,	Pittsburgh, Pa.
General Manager.	N. A. Andrews.	Pittsburgh, Pa.
General Superintendent.	L. S. Young,	Imperial, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montour Railroad Company,	Imperial, Pa..	Montour Junction, Pa.	11

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$117,029 29	Capital stock.	$100,000 00
Cost of equipment,	91,220 71	Funded debt.	100,000 00
Cash and current assets.	29,828 75	Profit and loss.	38,078 75
Grand total.	$238,078 75	Grand total.	$238,078 75

MONTROSE RAILWAY COMPANY.

Date of organization: April 15, 1889. supplement March 17, 1871. charter signed April 31, 1871.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. D. Thomas.	Springville, Pa..	January, 1898.
H. K. Sherman.	Springville, Pa..	January, 1898.
Paul Billings.	Tunkhannock. Pa..	January, 1898.
J. S. Tarbill.	Montrose. Pa..	January, 1898.
Abram Luse.	Montrose. Pa..	January, 1898.
W. E. Little.	Tunkhannock. Pa..	January, 1898.
Alonzo Blakeslee.	Delano. Pa..	January, 1898.
Charles K. Sayer.	Montrose. Pa..	January, 1898.
Robert L. Blakeslee.	Springville. Pa..	January, 1898.
R. P. Crellin,	White Haven. Pa..	January, 1898.
M. S. Dessaner.	Montrose, Pa..	January, 1898.
J. M. Jeffer.	Montrose. Pa..	January, 1898.

Date of last meeting of stockholders for election of directors: January 11. 1897.
Postoffice address of general office: Mauch Chunk. Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James I. Blakeslee,	Mauch Chunk, Pa.
Vice President,	Alonzo P. Blakeslee,	Delano, Pa.
Secretary,	E. R. Enbody,	Mauch Chunk, Pa.
Treasurer,	Asa P. Blakeslee,	Mauch Chunk, Pa.
General Solicitor,	Wm. M. Post,	Montrose, Pa.
Attorney, or General Counsel,	Clarence E. Smith,	Tunkhannock, Pa.
General Manager,	Asa P. Blakeslee,	Mauch Chunk, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montrose Railway Company,	Tunkhannock, Pa.,	Montrose,	28

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$332,486 18	Capital stock,	$304,900 00
Cost of equipment,	41,308 13	Dr. part paid,	2,527 21
Cash and current assets,	5,399 61	Current liabilities,	10,268 67
		Profit and loss,	61,498 04
Grand total,	$379,193 92	Grand total,	$379,193 92

CONTRACTS, AGREEMENTS, ETC.

The United States Express Company pay us a royalty of 40 per cent on gross receipts with a minimum of $77.08 per month or $924.96 per annum.

Postoffice Department quarterly, an amount based on weight of mail carried

MOUNT CARBON AND PORT CARBON RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: July 16, 1842.
Under laws of what government or state organized: Pennsylvania, July 16, 1842.

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DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	Last Monday in December, 1897.
W. R. Taylor,	Philadelphia, Pa.,	Last Monday in December, 1897.
D. Jones,	Philadelphia, Pa.,	Last Monday in December, 1897.
George F. Baer,	Philadelphia, Pa.,	Last Monday in December, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	Last Monday in December, 1897.
James M. Landis,	Philadelphia, Pa.,	Last Monday in December, 1897.

Date of last meeting of stockholders for election of directors: December 28, 1896.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Carbon and Pt. Carbon Railroad Company.	Mt. Carbon, Pa.	Pt. Carbon, Pa.	Philadelphia and Reading Railway Company.	Lease,	2.50

The Mount Carbon and Port Carbon Railroad was leased to the Philadelphia and Reading Railroad Company March 5th, 1860, for fifty years at an annual rental of $36,250.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$282,815 45	Capital stock,	$282,350 00
Cash and current assets,	20,801 95	Current liabilities,	19,122 83
		Profit and loss,	2,144 57
Grand total,	$303,617 40	Grand total,	$303,617 40

MT. CARMEL AND NATALIE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March, 1891.
Under laws of what government or state organized: General laws of State of Pennsylvania

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
N. Taylor,	Natalie, Pa.	T. S. Vincent,	Danville, Pa.
J. G. Case,	New York, N. Y.	R. P. Emmons,	St. George, S. I.
Fred. Wiltse,	New York, N. Y.	George W. Moon,	Wilkes-Barre, Pa.
D. J. Sullivan,	New York, N. Y.		

Date of last meeting of stockholders for election of directors: March 21, 1895.
Postoffice address of general office: Natalie, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	N. Taylor,	Natalie, Pa.
Vice President and Secretary,	J. G. Case,	No. 182 Broadway, N. Y.
Treasurer,	F. P. Dietrick,	No. 182 Broadway, N. Y.
Attorney, or General Counsel,	G. W. Moon,	No. 182 Broadway, N. Y.
General Manager,	Henry Vincent,	Natalie, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Carmel and Natalie Railroad.	Alaska, Pa., ..	Natalie, Pa., ..	Philadelphia and Reading Railway Company.	20 years traffic.	7.50

March 20, 1891. Traffic based upon division of tolls for twenty years from March 20, 1891.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$124,249 30	Capital stock,	$175,000 00
Cash and current assets,	337,164 51	Funded debt,	175,000 00
Profit and loss,	43,490 50	Current liabil.ties,	154,904 31
Grand total,	$504,904 31	Grand total,	$504,904 31

MT. JEWETT, CLERMONT AND NORTHERN RAILROAD COMPANY.

Date of organization: Consolidation and merger May 26, 1897.

If a consolidated company, name the constituent companies: The Emporium and Mt. Jewett Railroad Company and Mt. Jewett and Smethport Railroad Company merged and consolidated under the name and style of the Mt. Jewett, Clermont and Northern Railroad Company.

The Emporium and Mt. Jewett Railroad Company was organized October 28, 1895, and the Mt. Jewett and Smethport Railroad Company was organized May 23, 1892.

Date and authority for each consolidation: May 26, 1897.

DIRECTORS.

Names	Postoffice Address.	Date of Expiration of Term.
Benjamin F. Hazelton,	Bradford, Pa.,	First Tuesday of January, 1898.
Edwin E. Tait,	Bradford, Pa.,	First Tuesday of January, 1898.
Thomas P. Thompson,	Bradford, Pa.,	First Tuesday of January, 1898.
Edwin F. Clark,	Bradford, Pa.,	First Tuesday of January, 1898.
Franklin P. Hazelton,	Bradford, Pa.,	First Tuesday of January, 1898.
William C. Purple,	Bradford, Pa.,	First Tuesday of January, 1898.
Charles D. Purple,	Bradford, Pa.,	First Tuesday of January, 1898.

Date of last meeting of stockholders for election of directors: May 26, 1897.

Postoffice address of general office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Benjamin F. Hazelton,	Bradford, Pa.
Vice President,	Edwin F. Clark,	Bradford, Pa.
Secretary,	Franklin P. Hazelton,	Bradford, Pa.
Treasurer and General Solicitor,	Edwin E. Tait,	Bradford, Pa.
Auditor,	Franklin P. Hazelton,	Bradford, Pa.
General Manager,	Edwin F. Clark,	Bradford, Pa.
Chief Engineer,	Anthony G. McComb,	Bradford, Pa.

PROPERTY OPERATED

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
The Mt. Jewett, Clermont and Northern Railway Company.	Mt. Jewett, Pa.,	Gallup, Pa.,	7.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$337,000 00	Capital stock,	$350,000 00
Cost of equipment,	13,000 00	Current liabilities,	111 23
Cash and current assets,	1,558 69	Profit and loss,	1,447 46
Grand total,	$351,558 69	Grand total,	$351,558 69

IMPORTANT CHANGES DURING THE YEAR.

On May 26, 1897, agreement of consolidation and merger was duly filed in the office of the Secretary of the Commonwealth, consolidating the Mt. Jewett and Smethport Railroad Company and the Emporium and Mt. Jewett Railroad Company under the name of the Mt. Jewett, Clermont and Northern Railroad Company.

MT. JEWETT, KINZUA AND RITERVILLE RAILROAD COMPANY.

Date of organization: April 27, 1889.

Under laws of what government or state organized: General act approved April 4, 1868, and supplements thereto.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
Elisha K. Kane,	Kushequa, Pa.,	January 17, 1898.
Thomas L. Kane,	Kane, Pa.,	January 17, 1898.
Joshua Davis,	Kane, Pa.,	January 17, 1898.
A. B. Cody,	Kushequa, Pa.,	January 17, 1898.
R. B. Cody,	Kushequa, Pa.,	January 17, 1898.
James A. Hayes,	Kusbequa, Pa.,	January 17, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.
Postoffice address of general office: Kushequa, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary and General Superintendent,	Thomas L. Kane,	Kane, Pa.
Treasurer,	J. E. Kane,	Kushequa, Pa.
Auditor,	A. B. Cody,	Kushequa, Pa.
Chief Engineer,	G. H. Lyon,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Jewett, Kinzua and Riterville Railroad.	Mt. Jewett,	Camp Halsey,	5.00
Mt. Jewett, Kinzua and Riterville Railroad.	Kushequa,	Gaffney's,	1.17
Mt. Jewett, Kinzua and Riterville Railroad.	McAmbley's Junction,	McAmbleys,	.50
Mt. Jewett, Kinzua and Riterville Railroad.	Pin Town,	Pond,	.50
Mt. Jewett, Kinzua and Riterville Railroad.	Pin Town,	Clothes Pin Factory,	.25
Mt. Jewett, Kinzua and Riterville Railroad.	Main Line,	Kushequa Yard,	.25
Mt. Jewett, Kinzua and Riterville Railroad.	Main Line,	Planing Mill,	.07
Mt. Jewett, Kinzua and Riterville Railroad.	Main Line,	Barn,	.23
Kinzua Hemlock Railroad,	Camp Halsey,	Westline,	8.50
Kinzua Hemlock Railroad,	Tally Ho,	Gust Lantz,	.75
Kinzua Hemlock Railroad,	Westline,	Thundershower,	.15
Kinzua Hemlock Railroad,	Westline,	Westline Mill,	.40
Kinzua Hemlock Railroad,	Main Line,	Windfall,	2.18
Kinzua Hemlock Railroad,	Long Run,	Camp Run,	.57
Total mileage,			20.52

GENERAL BALANCE SHEET

Assets.	Total.	Liabilities.	Total.
Cost of road,	$78,569 32	Capital stock,	$80,000 00
Stocks owned,	65,950 00	Funded debt,	50,000 00
Cash and current assets,	27,408 51	Current liabilities,	36,837 24
Other assets:		Accrued interest on funded debt	
Materials and supplies,	56 29	not yet payable,	625 00
		Profit and loss,	4,521 88
Grand total,	$171,984 12	Grand total,	$171,984 12

IMPORTANT CHANGES DURING THE YEAR

Fourteen miles branch line.

CONTRACTS, AGREEMENTS, ETC.

The mails are carried from Mt. Jewett to Kushequa and return, according to railway mail service.

The mails are carried from Kushequa to Westline and return for Elisha K. Kane, contractor, three times per week. This company receives $78.00 per annum, total compensation under his contract.

We have tariffs in force with the B. R. & P. Ry. Co. and the Erie Railroad Company, allowing us proportions of the through rate, which vary according to the length of haul received by the B. R. & P. Ry. Co and the Erie Railroad Company, and the destination. We have a contract to ship such freight as far as lawfully may be, by Erie Railroad, provided the rates are the same by that road.

We have a contract with Kushequa store by which we transport their market car three times a week from Kushequa to Westline and return, at a compensation of $48.00 per month.

MT. JEWETT AND SMETHPORT RAILROAD COMPANY.

Date of organization: May 23, 1892.

Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, and the acts supplementary thereto.

Articles of association and charter being recorded in the recorder's office of McKean county, Pa., on March 31, 1893, in miscellaneous book 20 at pages 339, etc.

If a consolidated company, name the constituent companies: None, but this company, together with the Emporium and Mt. Jewett Railway Company are the constituent companies which formed the consolidated company known as the Mt. Jewett, Clermont and Northern Railroad Company, as per agreement of consolidation and merger filed with the Secretary of the Commonwealth May 26, 1897.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
B. F. Hazleton,	Bradford, Pa.,	Second Monday of January, 1898.
E. E. Tait,	Bradford, Pa.,	Second Monday of January, 1898.
E. F. Clark,	Bradford, Pa.,	Second Monday of January, 1898.
F. P. Hazleton,	Bradford, Pa.,	Second Monday of January, 1898.
T. P. Thompson,	Bradford, Pa.,	Second Monday of January, 1898.
C. D. Purple,	Bradford, Pa.,	Second Monday of January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Bradford, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	B. F. Hazleton,	Bradford, Pa.
Vice President,	E. F. Clark,	Bradford, Pa.
Secretary,	F. P. Hazleton,	Bradford, Pa.
Treasurer,	Edwin E. Tait,	Bradford, Pa.
General Solicitor, Attorney, or General Counsel,	Edwin E. Tait,	Bradford, Pa.
Auditor,	F. P. Hazleton,	Bradford, Pa.
General Manager,	E. F. Clark,	Bradford, Pa.
Chief Engineer,	A. G. McComb,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Jewett and Smethport Railroad Company.	Mt. Jewett, Pa.,	Gallup, Pa.,	7.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$89,966 87	Capital stock,	$150,000 00
Cost of equipment,	13,050 76	Current liabilities,	493 90
Cash and current assets,	1,652 74	Profit and loss,	12,176 47
Other assets:			
Due on capital stock,	78,000 00		
Grand total,	$162,670 37	Grand total,	$162,670 37

On May 26, 1897, agreements of consolidation and merger were duly filed in the office of the Secretary of the Commonwealth, consolidating and merging the Mt. Jewett and Smethport Railroad Company and the Emporium and Mt. Jewett Railroad Company under the name of the Mt. Jewett, Clermont and Northern Railroad Company.

Full paid stock of the consolidated company was issued to all the stockholders of the constituent company's pro-rata, according to their respective holdings.

MOUNT PENN GRAVITY RAILROAD COMPANY.

Date of organization: April 26, 1889.

Under laws of what government or state organized: Under general railroad law, State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. G. Leimbach,	Reading, Pa.,	January, 1898.
James Nolan,	Reading, Pa.,	January, 1898.
S. E. Ancona,	Reading, Pa.,	January, 1898.
Jesse G. Hawley,	Reading, Pa.,	January, 1898.
Elias P. Merritt,	Reading, Pa.,	January, 1898.
F. S. Livingood,	Reading, Pa.,	January, 1898.
M. B. McKnight,	Reading, Pa.,	January, 1898.
Daniel H. Wirgert,	Reading, Pa.,	January, 1898.
William R. McIlvain,	Reading, Pa.,	January, 1898.
H. A. Muhlenberg,	Reading, Pa.,	January, 1898.
John Barbey,	Reading, Pa.,	January, 1898.
Matthias Moyer,	Reading, Pa.,	January, 1898.
Ferdinand Goetz,	Reading, Pa.,	January, 1898.

Last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: 536 Court street, Reading, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. G. Leinbach,	Reading, Pa.
Vice President,	Matthias Moyer,	Reading, Pa.
Secretary and Treasurer,	T. S. Livingood,	Reading, Pa.
General Superintendent,	William B. Harper,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Penn Gravity Railroad Company, ..	Mineral Spring, Park Station.	Mineral Spring, Park Station.	8

GENERAL BALANCE SHEET.

Assets.	Total.	Llabilities.	Total.
Cost of road,	$115,389 89	Capital stock,	$100,000 00
Cost of equipment,	29,488 95	Funded debt,	99,400 00
Cash and current assets,	124 20	Current liabilities,	5,825 00
Profit and loss,	60,221 96		
Grand total,	$205,225 00	Grand total,	$205,225 00

MOUNT PLEASANT AND LATROBE RAILROAD COMPANY.

Date of organization: August 20, 1881.

Under laws of what government or state organized: Incorporated under the laws of Pennsylvania, "A supplement" passed June 8, 1874, to "An act to authorize the formation of railroad corporations," approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Philip Keller, Jr.,	Pittsburgh, Pa.,	January 10, 1898.
John Walker,	Pittsburgh, Pa.,	January 10, 1898.
H. M. Curry,	Pittsburgh, Pa.,	January 10, 1898.
W. F. McCook,	Pittsburgh, Pa.,	January 10, 1898.
G. B. Bosworth,	Pittsburgh, Pa.,	January 10, 1898.
John G. A. Leishman,	Pittsburgh, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: P. O. Box 250, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. F. McCook,	Pittsburgh, Pa.
Secretary and Treasurer,	Philip Keller, Jr.,	Pittsburgh, Pa.
Attorney, or General Counsel,	W. F. McCook,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Mount Pleasant and Latrobe Railroad Company.	Mt. Pleasant, Pa., ...	Texas Branch South-West Pa. R. R.	3651 5280

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$8,217 49	Capital stock, ...	$13,000 00
Cost of equipment, ...	4,812 85	Profit and loss, ...	30 34
Grand total, ...	$13,030 34	Grand total, ...	$13,030 34

MT. PLEASANT AND BRADFORD RAILROAD COMPANY.

Operated by Pittsburgh and Connellsville Railroad Company, lessee, which company is operated by the Baltimore and Ohio Railroad Company.

Date of organization: May 16, 1870.

Under laws of what government or state organized: State of Pennsylvania, acts February 19, 1849, April 6, 1870.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
H. S. Pell, ...	Barberton, O., ...	Second Monday in January, 1898.
A. R. Banning, ...	Connellsville, Pa., ...	Second Monday in January, 1898.
John D. Frisbee, ...	Connellsville, Pa., ...	Second Monday in January, 1898.
O. P. Shupe, ...	Mt. Pleasant, Pa., ...	Second Monday in January, 1898.
S. L. Schoonmaker, ...	New York, N. Y., ...	Second Monday in January, 1898.
W. W. Lawrence, ...	Pittsburgh, Pa., ...	Second Monday in January, 1898.
F. L. Robbins, ...	Pittsburgh, Pa., ...	Second Monday in January, 1898.
Edw. Groetzinger, ...	Pittsburgh, Pa., ...	Second Monday in January, 1898.
J. B. Jackson, ...	Pittsburgh, Pa., ...	Second Monday in January, 1898.
C. A. Painter, ...	Pittsburgh, Pa., ...	Second Monday in January, 1898.
J. D. Callery, ...	Pittsburgh, Pa., ...	Second Monday in January, 1898.
A. P. Burchfield, ...	Pittsburgh, Pa., ...	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	J. B. Washington, ...	Pittsburgh, Pa.
Secretary and Treasurer, ...	A. W. Black, ...	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Mt. Pleasant and Broad Ford Railroad Company.	Broad Ford, Pa.	Mt. Pleasant, Pa.	Baltimore and Ohio Railroad Company.	9.70

Operated by Baltimore and Ohio Railroad Company by virtue of lease of Pittsburgh and Connellsville Railroad Company, the lessee of this company.
Lease dated January 2d, 1871, for 99 years.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$203,983 07	Capital stock, ...	$150,500 00
Cash and current assets, ...	648,400 34	Profit and loss, ...	701,883 41
Grand total, ...	$852,383 41	Grand total, ...	$852,383 41

NESCOPEC RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: June 3, 1886.
Under laws of what government or state organized: General law of State of Pennsylvania, approved April 4, 1868, and supplements thereto.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	Second Tuesday in May, 1898.
John P. Green,	Philadelphia, Pa.,	Second Tuesday in May, 1898.
William H. Barnes,	Philadelphia, Pa.,	Second Tuesday in May, 1898.
Amos R. Little,	Philadelphia, Pa.,	Second Tuesday in May, 1898.
William A. Patton,	Philadelphia, Pa.,	Second Tuesday in May, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Second Tuesday in May, 1898.
J. C. Bright,	Pottsville, Pa.,	Second Tuesday in May, 1898.

Date of last meeting of stockholders for election of directors: May 11, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	J. S. Vanzandt,	Philadelphia, Pa.
Treasurer,	Fred'k W. Schwarz,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nescopec Railroad Company.	Nescopec Junction, Pa.	Rock Glen Junction, Pa.	Penna. R. R. Co.,	Resolution of Board.	11.96

Operated by Pennsylvania Railroad Company, under resolutions adopted by the board of directors of each company. Rental, net earnings.

This arrangement went into effect April 25, 1887, and is terminable at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$460,395 28	Capital stock,	$259,000 00
Profit and loss,	104,748 34	Funded debt,	200,000 00
		Current liabilities,	106,143 62
Grand total,	$565,143 62	Grand total,	$565,143 62

NESQUEHONING VALLEY RAILROAD COMPANY.

Operated by Central Railroad of New Jersey.
Date of organization: May 14, 1861.
Under laws of what government or state organized: State of Pennsylvania, special act of May 14, 1861.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. R. Cope,	Philadelphia,	Second Monday of January.
E. W. Clark,	Philadelphia,	Second Monday of January.
Edward Lewis,	Philadelphia,	Second Monday of January.
J. S. Harris,	Philadelphia,	Second Monday of January.
P. C. Garrett,	Philadelphia,	Second Monday of January.
S. Dickson,	Philadelphia,	Second Monday of January.
R. W. Massey, Jr.,	Philadelphia,	Second Monday of January.
J. Bayard Henry,	Philadelphia,	Second Monday of January.
George C. Thomas,	Philadelphia,	Second Monday of January.
Effingham B. Morris,	Philadelphia,	Second Monday of January.
Charlemagne Tower, Jr.,	Philadelphia,	Second Monday of January.
E. Hill,	Philadelphia,	Second Monday of January.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 108 South Fourth street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia.
Treasurer,	C. F. Howell,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nesquehoning Valley Railroad.	Nesquehoning Junction, Pa.	Tamanend,	C. R. R. Co. of N. J.	Lease,	16.66

The Nesquehoning Valley Railroad is leased to the Lehigh Coal and Navigation Company for the term of 999 years, from November 4, 1868. It was sub-leased by that company to the Central Railroad Co. of New Jersey, which operates the road and pays as rental therefor one-third of the gross receipts. The Lehigh Coal and Navigation Company pays the Nesquehoning Valley Railroad Company as rental under the lease of November 4, 1868, a guaranteed dividend of five per cent. per annum on the capital stock, with the right of merger, or option, to pay off the capital stock at par September 1, 1904.

GENERAL BALANCE SHEET

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,420,238 33	Capital stock,	$1,418,600 00
Cash and current assets,	532 61	Current liabilities,	2,170 94
Grand total,	$1,420,770 94	Grand total,	$1,420,770 94

NEVERSINK MOUNTAIN RAILROAD COMPANY.

Date of organization: February 5, 1889.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George Brooke,	Birdsboro, Pa.,	June 28, 1898.
George F. Baer,	Reading, Pa.,	June 28, 1898.
William D. Smith,	Reading, Pa.,	June 28, 1898.
W. F. Wooten,	Reading, Pa.,	June 28, 1898.
Henry T. Kendall,	Reading, Pa.,	June 28, 1898.
Paul D. Millholland,	Reading, Pa.,	June 28, 1898.

Date of last meeting of stockholders for election of directors: June 28, 1897.

Postoffice address of general office: 536 Penn street, Reading, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. T. Leaf,	Reading, Pa.
Secretary,	H. C. Holder,	Reading, Pa.
Treasurer,	D. W. Stehman,	Reading, Pa.
General Superintendent,	D. H. Christian,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Neversink Mountain Railroad Company.	Ninth and Penn sts., Reading, Pa.	Klapperthal, Pa.,	8

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$149,384 01	Capital stock,	$100,000 00
Cost of equipment,	62 369 69	Funded debt,	59,000 00
Lands owned,	11,972 31	Current liabilities,	87,058 29
Cash and current assets,	2,071 16	Real estate mortgages,	5,500 00
Profit and loss,	25,761 72		
Grand total,	$251,558 29	Grand total,	$251,558 29

NEW CASTLE AND BEAVER VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization: March 29, 1862.

Under laws of what government or state organized: Pennsylvania, act of Assembly February 6, 1862; supplements February 17, 1863, April 20, 1864, and April 9, 1869.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. T. Brooks,	Pittsburgh, Pa.,	April 13, 1898.
John E. Davidson,	Pittsburgh, Pa.,	April 13, 1898.
Joseph Wood,	Pittsburgh, Pa.,	April 13, 1898.
John W. Renner,	Pittsburgh, Pa.,	April 13, 1898.
B. H. Rubie,	Pittsburgh, Pa.,	April 13, 1898.
L. L. Gilbert,	Pittsburgh, Pa.,	April 13, 1898.

Date of last meeting of stockholders for election of directors: April 13, 1897.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James McCrea,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
New Castle and Beaver Valley Railroad.	New Castle, Pa.	Homewood, Pa.,	Pennsylvania Co.,	Lease, ...	14.98

Leased to the Pittsburgh, Fort Wayne and Chicago Railway Company for ninety-nine years from July 1, 1865, at a rental of forty per cent. of the gross earnings.

Operated by Pennsylvania Company, lessee of the Pittsburgh, Fort Wayne and Chicago Railway.

Controlled by Pennsylvania Company; by reason of their ownership of a majority of capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$700,000 00	Capital stock, ...	$700,000 00
Lands owned, ...	900 43	Profit and loss, ...	39,928 09
Cash and current assets, ...	39,027 66		
Grand total, ...	$739,928 09	Grand total, ...	$739,928 09

NEW CASTLE AND BUTLER RAILROAD COMPANY.

Date of organization: September, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
M. S. Marquis, ...	New Castle, Pa., ...	June, 1898.
W. E. Reis, ...	New Castle, Pa., ...	June, 1898.
H. H. Marquis, ...	New Castle, Pa., ...	June, 1898.

Date of last meeting of stockholders for election of directors: June, 1897.

Postoffice address of general office: New Castle, Pa.

16--8--97

OFFICERS.

Title.	Name.	Title.	Name.
President,	M. S. Marquis,	Attorney, or General Counsel,	A. L. Hazen.
First Vice President,	W. E. Reis.	Auditor,	C. D. Marquis.
Second Vice President,	O. N. Ohl.	General Manager,	George B. Berger.
Secretary,	F. W. Marquis.	General Superintendent,	W. H. Marquis.
Treasurer,	W. H. Marquis.		
General Solicitor,	George Greer.		

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Castle and Butler Railway,	New Castle, Pa.,	Mineral Ridge,	2.50

NEW CASTLE AND SHENANGO VALLEY RAILROAD COMPANY.

Operated by Erie Railroad Company, operating the N. Y., P. & O. R. R. Co.
Date of organization: May 3, 1887.
Under laws of what government or state organized: Laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George W. Johnson,	New Castle, Pa.,	May 2, 1898.
L. Ronney,	New Castle, Pa.,	May 2, 1898.
S. W. Dana,	New Castle, Pa.,	May 2, 1898.
M. S. Marquis,	New Castle, Pa.,	May 2, 1898.
William Patterson,	New Castle, Pa.,	May 2, 1898.
E. A. Wheeler,	Sharon, Pa.,	May 2, 1898.
E. B. Thomas,	21 Cortland street, N. Y.,	May 2, 1898.
G. M. Cummings,	21 Cortland street, N. Y.,	May 2, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: New Castle, Pa.

OFFICERS

Title.	Name.	Location of Office.
President,	George W. Johnson,	New Castle, Pa.
Vice President,	M. H. Henderson,	New Castle, Pa.
Secretary,	M. H. Henderson,	New Castle, Pa.

PROPERTY OPERATED.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
New Castle and Shenango Valley Railroad Co.	New Castle, Pa.	West Middlesex, Pa.	Erie Railroad,	16.20

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

The New Casle and Shenango Valley Railroad Company is leased by the New York, Pennsylvania and Ohio Railroad Company for a term of ninety-three years and two months, from March 1, 1889, to April 30, 1982, and is operated by the Erie Railroad, lessor of the New York, Pennsylvania and Ohio Railroad Company, as per lease dated March 1, 1889. Thirty-two per cent. of the gross earnings of the New Castle and Shenango Valley Railroad Company to be paid it as rental, said thirty-two per cent. guaranteed to be equal to $15,000 per annum. Said Erie Railroad and New York, Pennsylvania and Ohio Railroad to pay that amount annually to the Farmers' Loan and Trust Company, of New York, to meet the interest on the bonded debt.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$540,893 40	Capital stock,	$292,450 00
Cash and current assets,	16	Funded debt,	250,000 00
Other assets:		Current liabilities,	3,584 63
Sinking fund,	1,557 04		
Profit and loss,	3,584 03		
Grand total,	$546,034 63	Grand total,	$546,034 63

NEW HAVEN AND DUNBAR RAILROAD COMPANY.

Date of organization: November 22, 1892.

Under laws of what government or state organized: By authority of the State of Pennsylvania, act approved June 8, 1874, and acts supplemental thereto.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Charles H. Kimball,	Dunbar, Fayette Co.	John N. M. Shimer,	672 Bullitt Bdg., Phila.
Rodman Wister, ...	672 Bullitt Bdg., Phila.	W. C. Harris, ...	750 Bullitt Bdg., Phila.
Frank A. Hill, ...	Roanoke, Va.		

Postoffice address of general office: No. 672 Bullitt Building, Philadelphia, Pa.

OFFICERS.

Title.	Name	Location of Office.
President, ...	John N. M. Shimer, ...	No. 672 Bullitt Bdg., Phila., Pa.
Secretary, ...	Walter C. Harris, ...	No. 750 Bullitt Bdg., Phila., Pa.
Treasurer, ...	Frank A. Hill, ...	Roanoke, Va.
Attorney, or General Counsel, ...	Samuel Dickson, ...	No. 750 Bullitt Bdg., Phila., Pa.
General Manager, ...	Charles McCrery, ...	Dunbar, Fayette County, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Haven and Dunbar Railroad Co., ..	B. & O. R. R. Junc.,	Deer Lick Ford, ...	2.30
New Haven and Dunbar Railroad Co., ..	S. W. Penn. R. R.,	Irishtown Run, ...	.62
New Haven and Dunbar Railroad Co., ..	Dunbar Furnace Company stock house.	Limestone, ...	1.47
New Haven and Dunbar Railroad Co., ..	Sidings, ...	.....	4.80
Total mileage, ...	.....	.....	9.19

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$11,420 63	Capital stock, ...	$8,000 00
Cost of equipment, ...	15,786 60	Current liabilities, ...	28,729 15
Cash and current assets, ...	9,299 71		
Profit and loss, ...	222 21		
Grand total, ...	$36,729 15	Grand total.	$36,729 15

NEWPORT AND SHERMANS VALLEY RAILROAD COMPANY.

Date of organization: July 30, 1890.
Under laws of what government or state organized: General law of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
D. W. Stehman,	Reading, Pa.,	Second Tuesday January, 1898.
C. H. Bergner,	Harrisburg, Pa.,	Second Tuesday January, 1898.
M. H. Grant,	Harrisburg, Pa.,	Second Tuesday January, 1898.
B. W. Eby,	Harrisburg, Pa.,	Second Tuesday January, 1898.
George Fleisher,	Harrisburg, Pa.,	Second Tuesday January, 1898.
John Fleisher,	Harrisburg, Pa.,	Second Tuesday January, 1898.
James Everhart,	Harrisburg, Pa.,	Second Tuesday January, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.
Postoffice address of general office: Newport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	David Gring,	Newport, Pa.
Vice President,	D. W. Stehman,	Reading, Pa.
Secretary and Treasurer,	C. K. Miller,	Newport, Pa.
General Solicitor,	W. H. Sponsler,	Pittsburgh, Pa.
Auditor,	A. Fred. Keim,	Newport, Pa.
General Manager,	David Gring,	Newport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Newport and Shermans Valley Railroad.	Newport,	New Germantown,	30.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$300,624 30	Capital stock,	$131,418 41
Cost of equipment,	49,401 45	Funded debt,	136,950 00
Cash and current assets,	2,252 86	Current liabilities,	69,781 46
Profit and loss,	1,883 76	Car trusts,	16,012 50
Grand total,	$354,162 37	Grand total,	$354,162 37

IMPORTANT CHANGES DURING THE YEAR.

Two trestles were filled up.
Five dollars additional new stock issued.
Eleven thousand nine hundred and fifty dollars second mortgage issued.

CONTRACTS, AGREEMENTS, ETC.

Contract with Adams Express Company for forty per cent. of earnings.
With United States Postoffice Department for usual compensation.

NEW YORK, CHICAGO AND ST. LOUIS RAILROAD COMPANY.

Date of organization: Sepember 27, 1887.

Under laws of what government or state organized: Under the laws of New York, Pennsylvania, Ohio, Indiana and Illinois.

If a consolidated company, name the constituent companies: This company's railroad was built for the New York, Chicago and St. Louis Railway Company, a consolidated company organized under the laws of the five states above named and composed of constituent companies in the several states, to wit: The Buffalo, Cleveland and Chicago Railway Company of New York, whose articles of association were filed with the Secretary of State about January 15, 1881. The Buffalo, Cleveland and Chicago Railway Company of Pennsylvania, whose articles of association were filed with the Secretary of the Commonwealth about January 15, 1881. The New York and Chicago Railway Company of Ohio, whose articles of incorporation were filed with the Secretary of State about March 15, 1881. The New York and Chicago Railway Company of Indiana, whose articles of incorporation were filed with the Secretary of State March 4, 1881. The New York and Chicago Railway Company of Illinois, whose articles of organization were filed with the Secretary of State March 23, 1881. All of the constituent companies were incorporated under the general railroad laws of their respective states, to wit: General railroad law of New York, entitled "An act to authorize the formation of railroad companies and to regulate the same," passed April 2, 1850. In Pennsylvania, "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868. In Ohio, sections 3236 to 3245 of revised statutes. In Indiana, sections 3885 to 3888 of revised statutes. In Illinois, chapter 114 of revised statutes, sections 1 to 6. The constituent companies were consolidated by agreement, dated April 8, 1881, under the general laws of the five states named, to which reference is made as follows: In New York, chapter 917 of the laws of 1869, entitled "An act authorizing the consolidation of certain railroad companies." In Pennsylvania, "An act supplementary to an act regulating railroad companies," approved the 17th day of February, A. D. 1849; approved 24th of March, 1865. In Ohio, sections 3380 to 3385 of revised statutes. In Indiana, section 3971 of revised statutes. In Illinois, chapter 32 of revised statutes, sections 50 to 57. By reason of the foreclosure of mortgages upon its railway, it was sold in May, 1887. Companies incorporated under the

laws of the five states above named, respectively, bought from the purchasers the portions in their respective states. These companies, with the dates of their incorporation, were as follows: The New York, Chicago and St. Louis Railroad Company, of New York, whose articles of association were filed with the Secretary of State June 22, 1887. The Erie and State Line Railroad Company, of Pennsylvania, whose articles of association were filed with the Secretary of the Commonwealth June 27, 1887. The Cleveland and State Line Railroad Company of Ohio, whose articles of incorporation were filed with the Secretary of State August 15, 1887. The Fort Wayne and Illinois Railroad Company, whose certificate of incorporation was filed with the Secretary of State June 28, 1887. The Chicago and State Line Railroad Company, whose articles of incorporation were filed with the Secretary of State June 30, 1887.

All were organized under the general railroad laws of the several states to which reference is given above.

Agreement for consolidation of the constituent companies in New York and Pennsylvania, dated July 7, 1887, and filed with the Secretary of State August 15, 1887. Name of consolidated company: The New York, Chicago and St. Louis Railroad Company. Agreement for consolidation of above named consolidated company with constituent companies in Ohio and Indiana filed with the Secretary of State September 28, 1887. Lease of Chicago and State Line Railroad from the Chicago and State Line Railroad Company to the Fort Wayne and Illinois Railroad Company, dated September 20, 1887. As this company is the owner of the capital stock of the Chicago and State Line Railroad Company, which does not keep up an independent organization for the purpose of distributing income, the lease is treated as effecting a consolidation in fact. Consolidation was effected under the laws of the several states referred to above, except the lease of the Chicago and State Line Railroad Company, which was made by authority of chapter 114, section 34, of revised statutes of Illinois, and section 3973 of revised statutes of Indiana.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William K. Vanderbilt,	New York, N. Y.,	May, 1898.
Cornelius Vanderbilt,	New York, N. Y.,	May, 1898.
Fred. W. Vanderbilt,	New York, N. Y.,	May, 1898.
H. McK. Twomb.y,	New York, N. Y.,	May, 1898.
John S. Kennedy,	New York, N. Y.,	May, 1898.
James A. Roosevelt,	New York, N. Y.,	May, 1898.
Fred. P. Olicot,	New York, N. Y.,	May, 1898.
Chauncey M. Depew,	New York, N. Y.,	May, 1898.
Allyn Cook,	New York, N. Y.,	May, 1898.
S. R. Callaway,	Cleveland, Ohio,	May, 1898.
Samuel E. Williamson,	Cleveland, Ohio,	May, 1898.
Ralph W. Hickox,	Cleveland, Ohio,	May, 1898.
Charles M. Reed,	Erie, Pa.,	May, 1898.

Date of last meeting of stockholders for election of directors: May 5, 1897.
Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	William K. Vanderbilt,	New York, N. Y.
President,	S. R. Callaway,	Cleveland, Ohio.
Secretary and Treasurer,	Allyn Cox,	New York, N. Y.
Ass'stant Treasurer,	H. Hammersly,	Cleveland, Ohio.
General Counsel,	Samuel E. Williamson,	Cleveland, Ohio.
Auditor,	James P. Curry,	Cleveland, Ohio.
General Superintendent,	A. W. Johnston,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Main Line.			
New York, Chicago and St. Louis Railroad.	Buffalo, N. Y., ...	A point in village of Silver Creek, N. Y.	494.72
	A point in the city of Dunkirk, N. Y.	Boundary line between states of Indiana and Illinois.	
Spur, ...	.....	.....	9.80
Lake Shore and Michigan Southern Railway.	A point in valley of Silver Creek, N. Y.,	A point in the city of Dunkirk, N. Y.	7.84
Chicago and State Line Railroad, ...	Boundary line between states of Indiana and Illinois.	Grand Crossing, Ill.,	9.96
Erie Railroad, ...	In city of Buffalo, N. Y.		1.60
Lake Shore and Michigan Southern Railway.	Grand Crossing, Ill.,	Chicago, Ill., ...	8.40
Total mileage, ...	.....	.....	532.32

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$46,086,157 92	Capital stock, ...	$30,000,000 00
Cost of equipment, ...	3,720,846 50	Funded debt, ...	19,425,000 00
Cash and current assets, ...	893,260 13	Current liabilities, ...	675,296 54
Materials and supplies, ...	212,658 12	Accrued interest on funded debt not yet payable, ...	194,250 00
		Accrued equipment rental not yet payable, ...	69,116 66
		Sinking fund account, ...	541,896 70
		Profit and loss, ...	7,362 77
Grand total, ...	$50,912,922 67	Grand total, ...	$50,912,922 67

IMPORTANT CHANGES DURING THE YEAR.

Spurs to private firms were increased 0.57 miles.

CONTRACTS, AGREEMENTS, ETC.

Express companies: National terms. We receive forty per cent. of the National Express Company's gross earnings upon this road, provided same shall not be less per month than $100.00 per day, excluding Sundays. If the percentage does not equal in any one month $100.00 per day, excluding Sundays, then that amount shall be paid by the express company.

Mails: The annual compensation allowed this company for the transportation of mails by the United States Government is $29,809.05.

Sleeping car companies: Wagner Palace Car Company terms: We pay them one and one-half cents per mile on all mileage made by their cars on this road.

Fast freight lines: Lackawanna Line, Nickle Plate Line, Traders' Despatch, Interstate Despatch, White Line Central Transit Company are all co-operative lines owned by the companies over whose roads they run.

NEW YORK, LAKE ERIE AND WESTERN COAL AND RAILROAD COMPANY.

Operated by the Erie Railroad Company.
Date of organization: January 28, 1881.
Under laws of what government or state organized: Originally organized as the Wilcox and Howard Hill Improvement Company, and changed to the present title by the decree of court of Pennsylvania June 28, 1881.
Originally organized under special act of Pennsylvania Assembly, April 8, 1870.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. B. Thomas,	P. O. Box 839, New York city,	June 14, 1898.
Andrew Donaldson,	P. O. Box 839, New York city,	June 14, 1898.
A. R. Macdonough,	P. O. Box 839, New York city,	June 14, 1898.
J. Lowber Welsh,	Philadelphia, Pa.,	June 14, 1898.
D. H. Jack,	Bradford, Pa.,	June 14, 1898.
W. A. May,	Scranton, Pa.,	June 14, 1898.
C. V. Merrick,	Bradford, Pa.,	June 14, 1898.

Date of last meeting of stockholders for election of directors: June 14, 1897
Postoffice address of general office: P. O. Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	E. B. Thomas,	New York.
Secretary,	A. R. Macdonough,	New York.
Treasurer,	Edward White,	New York.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
N. Y., L. E. & W. C. & R. R. Co.	Crawford Junction, Pa.	Johnsonburg.	Erie Railroad Company, ..	29.92
Alton loop,	Alton,	Riderville,	Erie Railroad Company, ..	1.126
Toby branch,	Brockwayville, Pa.	Toby Mines, Pa.	Erie Railroad Company, ..	12
Daguscahonda and Elk Railway.	Daguscahonda, Pa.	Dagus Mines, Pa.	Erie Railroad Company, ..	5.50
Total mileage,				48.546

For printed copy of lease see report of 1893

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,230,635 23	Capital stock,	$500,000 00
Other permanent investments,	28,014 33	Funded debt,	3,000,000 00
Lands owned,	590,390 31		
N. Y., L. E. & W. R. R. Co. and Receivers,	359,557 85		
North Western Mining and Express Company,	203,993 69		
Profit and loss,	168,408 59		
Grand total,	$3,500,000 00	Grand total,	$3,500,000 00

NEW YORK, LACKAWANNA AND WESTERN RAILROAD COMPANY.

Date of organization: November 23, 1880.

Under laws of what government or state organized: State of Pennsylvania, general railroad law, act 1868, etc.

If a consolidated company, name the constituent companies: Consolidated and merged into the New York, Lackawanna and Western Railway of New York, October 23, 1883, which latter is operated by the Delaware, Lackawanna and Western Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William R. Storrs,	Scranton,	Until next election.
James Archbald,	Scranton,	Until next election.
Garret Bogart,	Scranton,	Until next election.
James W. Fowler,	Scranton,	Until next election.
Robert McKenna,	Scranton,	Until next election.
John F. Snyder,	Scranton,	Until next election.
Walter Dawson,	Scranton,	Until next election.

Date of last meeting of stockholders for election of directors: November 11, 1880.

Postoffice address of general office: Scranton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	William F. Hallstead,	Scranton, Pa.
Secretary,	Fred. F. Chambers,	New York city.
Treasurer,	Frederick H. Gibbens,	New York city.
General Manager,	William F. Hallstead,	Scranton, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION

Name.	Terminals. From—	Terminals. To—	Miles of line.
New York, Lackawanna and Western Railway Company (of Pennsylvania).	Crossing Pennsylvania and New York State Line three times into and through the township of Athens and South Waverly, county of Bradford, Pennsylvania.		6.41

Consolidated and merged into the New York, Lackawanna and Western Railway of New York October 23, 1883, which latter is operated under lease by the Delaware, Lackawanna and Western Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Liabilities.
The cost of this road is included in the cost of the New York, Lackawanna and Western Railway of New York, and the exact cost of the six miles lying in Pennsylvania cannot be ascertained.	The only liabilities are the 240 shares of stock, par value being $12,000, held in trust for the New York company, which company has issued same amount of its own stock in exchange therefor. No unfunded debt. The stock pays no dividends.

NEW YORK AND NORTH PENNSYLVANIA RAILROAD COMPANY.

Operated by the Addison and Pennsylvania Railway Company

Date of organization: August 1, 1883.

Under laws of what government or state organized: General railroad laws of Pennsylvania, dated March 24, 1865.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
T. C. Platt,	49 Broadway, N. Y.,	When successors are elected.
G. R. Sheldon,	4 Wall street, N. Y.,	When successors are elected.
G. N. Tremain,	Westfield, N. Y.,	When successors are elected.
G. W. Fisk,	Knoxville, N. Y.,	When successors are elected.
G. S. Walker,	Elkland, N. Y.,	When successors are elected.
F. T. Platt,	35 Wall street, N. Y.,	When successors are elected.
L. R. Gale,	Galeton, Pa.,	When successors are elected.
F. T. Smith,	Elkland, Pa.,	When successors are elected.
S. A. Weeks,	Elkland, Pa.,	When successors are elected.
R. Howland,	Elkland, Pa.,	When successors are elected.
O. Pattison,	Elkland, Pa.,	When successors are elected.

Date of last meeting of stockholders for election of directors: January 11, 1897

Postoffice address of general office: Elkland, Pa

OFFICERS.

Title.	Name.	Location of Office.
President,	O. Pattison,	Elkland, Pa.
Vice President,	T. C. Platt,	49 Broadway, N. Y.
Secretary,	G. H. Tremain,	Westfield, Pa.
Treasurer,	G. R. Sheldon,	4 Wall street, N. Y.
General Superintendent,	W. W. Atwood,	Addison, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York and North Pennsylvania Railway.	Gaines, Pa.,	Galeton, Pa.,	5

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Under resolution of board of directors of the New York and Northern Pennsylvania Railroad the A. & P. Ry. operated the line, furnished equipments, and pro rate operating expenses.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$109,060 10	Capital stock,	$50,000 00
Profit and loss,	2,557 18	Funded debt,	50,000 00
		Current liabilities,	11,617 28
Grand total,	$111,617 28	Grand total,	$111,617 28

NEW YORK, ONTARIO AND WESTERN RAILWAY COMPANY.

Date of organization: January 21, 1880.

Under laws of what government or state organized: State of New York, under Chapter 446 of the laws of 1876, amending Chapter 430 of the laws of 1874, entitled "An act to facilitate the reorganization of railroads sold under mortgage, and providing for the formation of new companies in such cases."

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: New York and Oswego Midland Railroad Company, organized under act, entitled "An act to authorize the formation of railroad companies, and to regulate the same," passed April 2, 1850 (laws of New York), and the several acts supplementary to, and amendatory of said act.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas P. Fowler,	No. 39 E. 68th st., New York, N. Y.,	September 29, 1897.
C. Ledyard Blair,	No. 33 Wall st., New York, N. Y.,	September 29, 1 97.
Henry W. Cannon,	No. 15 Nassau st., New York, N. Y.,	September 29, 1 97.
Francis R. Culbert,	Newbergh, N. Y.,	September 29, 1897.
Gerald L. Hoyt,	No. 24 Exchange Place, New York, N. Y.	September 29, 1897.
John B. Kerr,	No. 15 W. Eleventh st., New York, N. Y.	September 29, 1897.
John G. Moore,	No. 80 Broadway, New York, N. Y.,	September 29, 1897.
Wm. H. Paulding,	No. 2 E. 42d st., New York, N. Y.,	September 29, 1 97.
Harry Pearson,	No. 74 Portsdown Road, London,	September 29, 1897.
Joseph Price,	5 and 6 G. Winchester st., London,	September 29, 1897.
Albert S. Roe,	321 Produce Exchange, N. Y.,	September 29, 1897.
Edward B. Sturges,	Scranton, Pa.,	September 29, 189 .
Chas. S. Whelen,	309 Walnut street, Phila., Pa.,	

Date of last meeting of stockholders for election of directors: September 30, 1896.
Postoffice address of general office: No. 56 Beaver street, New York, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board and President.	Thomas P. Fowler,	No. 56 Beaver street, New York.
Vice President,	John B. Kerr,	No. 56 Beaver street, New York.
Vice President,	Joseph Price,	5 and 6 Great Winchester st., London, Eng.
Secretary and Treasurer,	Richard D. Rickard,	56 Beaver st., New York.
General Solicitor and Attorney, or General Counsel.	John B. Kerr,	56 Beaver st., New York.
General Manager,	James E. Childs,	56 Beaver st., New York.
General Superintendent,	Edward Canfield,	Middletown, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Line Represented by Capital Stock.			
Main line,	Cornwall, N. Y.,	Oswego, N. Y.,	271.75
Branches,	Summitville, N. Y.,	Ellenville, N. Y.,	7.80
	Walton, N. Y.,	Delhi, N. Y.,	16.84
	New Berlin Junction, N. Y.	New Berlin, N. Y.,	22.38
Lines Operated Under Lease.			
Utica, Clinton and Binghampton,	Randallsville, N. Y.,	Utica, N. Y.,	31.30
Rome and Clinton,	Clinton, N. Y.,	Rome, N. Y.,	12.78
Wharton Valley,	New Berlin, N. Y.,	Edmiston, N. Y.,	6.80
Pecksport Connecting,	Pecksport, N. Y.,	Whites Corners, N. Y.	3.69
Lines Operated Under Lease, the Rental Contingent on Earnings			
Ontario, Carbondale and Scranton,	Hancock Junction, N. Y.	Scranton, Pa.,	53.66
Lines Operated Under Trackage Rights.			
West Shore Railroad,	Leased by O. C. & S. Ry.		.39
	Weehawken, N. J.,	Cornwall, N. Y.,	53.07
Total mileage,			480.46

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$65,872,563 46	Capital stock,	$58,118,982 84
Cost of equipment,	4,014,432 47	Funded debt,	14,076,703 50
Stocks owned,	1,589,800 00	Current liabilities,	778,053 56
Bonds owned,	1,660,500 00	Accrued interest on funded debt not yet payable,	135,000 00
Other permanent investments,	101,703 50	Accrued rental not yet payable,	15,728 43
Cash and current assets,	2,543,878 54	Wharton Valley Railway construction fund balance,	54,205 57
Other assets:		Hancock and Pennsylvania Railroad fund balance,	147,326 63
Materials and supplies,	219,209 84	Profit and loss,	2,681,087 28
Sinking fund,	5,000 00		
Grand total,	$76,007,087 81	Grand total,	$76,007,087 81

IMPORTANT CHANGES DURING THE YEAR.

The Pecksport Connecting Railway completed and put in operation 3 69-100 miles. The cost of construction $73,029.77 has been advanced by the New York, Ontario and Western Railway Company, which company will take over stock and bonds of the Pecksport Connecting Railroad, when issued. Cost of operation and maintenance is borne by the New York, Ontario and Western Railway Company in consideration of all receipts, and an operating lease will be made at an early date.

Two hundred and fifty thousand dollars refunding mortgage 4 per cent. bonds sold.

Eighteen thousand two hundred dollars West Ridge Coal Company's stock was acquired during the year.

Six thousand dollars of bonds of the Rush Brook Coal Company taken in settlement of account for advances.

CONTRACTS, AGREEMENTS, ETC.

Agreement with Adams Express Company, date February 9, 1893. The railway company receives 40 per cent. of the express company's receipts, guaranteed to be not less than $75,000 per annum.

With United States Government, at rate fixed by the Postoffice Department for weights carried and facilities furnished.

With Pullman Palace Car Company, that company assigning cars for use of this company, in consideration of fare collected by it from passengers, this company keeping the cars in repair. On cars occasionally hired outside of the assigned cars, a mileage rate is paid, the Pullman Company keeping the cars in repair.

Agreement dated March 2, 1892, between the Wabash Railroad, Grand Trunk Railway, Rome, Watertown and Ogdensburg Railroad, and the New York, Ontario and Western Railway Companies establishing a co-operative "Fast Freight Line," to be known as the "Ontario Despatch Line." the parties agreeing as practicable to furnish about 2,500 cars for transportation of the traffic, of which this company's proportion is 26.67 per cent. (copy of agreement filed).

On June 1, 1886, this company leased for a period of thirty-five years the "Utica, Clinton and Binghampton and Rome and Clinton Railroads," at a minimum rental of $75,000 per annum. On August 4, 1888, it leased for 99 years from October 1, 1888, the "Wharton Valley Railway," an extension of the New Berlin branch, New Berlin to Edmiston, 6 8-10 miles, agreeing to pay as rental annually, a sum equal to annual interest on the bonds outstanding of the lessor company, not exceeding, however, $75,000; also paying principal of said bonds at maturity; also guaranteeing payment of interest of said bonds by writing endorsed thereon.

On May 10, 1890, it leased the Ontario, Carbondale and Scranton Railway, Hancock Junction, New York to Scranton, Pa., 54 5-100 miles for a period of 99 years from June 1, 1890. Lesse assuming payment of all taxes and interest on bonds; also agreeing to pay 5 per cent. of gross earnings to the lessor company, and $3,000 per annum for maintenance of organization of lessor company.

Agreement with the Western Union Telegraph Company for operation of this company's telegraph lines for rental of $6,000 per annum covers main line and branches. Western Union Telegraph Company for operation of lines on the U. C. & B. R. & O. Railroads for 20 per cent. of receipts.

Western Union Telegraph Company for operation of lines on the O. C. & S. Ry., for 50 per cent. of gross receipts from all stations, except Hancock and Scranton.

NEW YORK AND PENNSYLVANIA RAILROAD COMPANY.

Date of organization: June 22, 1896.

Under laws of what government or state organized: State of New York, Chapter 565 of laws of 1890, section 70. The act is known as the railroad laws of State of New York.

If a consolidated company, name the constituent companies: New York and Pennsylvania Railroad Company, a New York corporation, charter or articles of association dated June 22, 1895. Amended September 23, 1895, and the Olean, Oswayo and Eastern Railroad Company, a Pennsylvania corporation, charter dated October 20, 1892.

Consolidated under the laws of the State of New York (section 70, Chapter 565, laws of 1890), known as the railroad law, June 22, 1896.

Date and authority for each consolidation: June 22, 1896, railroad law of the State of New York, upon consent and authority of the stockholders of each constituent company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Morris S. Chase,	Whitesville, N. Y.,	First Tuesday in June, 1898.
Theodore Cobb,	Spring Mills, N. Y.,	First Tuesday in June, 1898.
William Cobb,	Spring Mills, N. Y.,	First Tuesday in June, 1898.
S. E. Crittenden,	Oswayo, Pa.,	First Tuesday in June, 1898.
S. W. Crittenden,	Oswayo, Pa.,	First Tuesday in June, 1898.
W. W. Crittenden,	Oswayo, Pa.,	First Tuesday in June, 1898.
A .B. Payne,	Oswayo, Pa.,	First Tuesday in June, 1898.
D. N. Rumsey,	Oswayo, Pa.,	First Tuesday in June, 1898.
Benton McConnell,	Hornellsville, N. Y.,	First Tuesday in June, 1898.
William Richardson,	Hornellsville, N. Y.,	First Tuesday in June, 1898.
W. G. Porter,	Canisteo, N. Y.,	First Tuesday in June, 1898.
George M. Webster,	Greenwood, N. Y.,	First Tuesday in June, 1898.
J. Newton Peck,	Coudersport, Pa.,	First Tuesday in June, 1898.

Date of last meeting of stockholders for election of directors: June 1, 1897.

Postoffice address of general office: Hornellsville, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	William Cobb,	Spring Mills, N. Y.
Vice President,	Benton McConnell,	Hornellsville, N. Y.
Secretary,	J. W. Near,	Hornellsville, N. Y.
Treasurer,	William Richardson,	Hornellsville, N. Y.
Attorney, or General Counsel,	George N. Orcutt,	Hornellsville, N. Y.
Auditor,	D. N. Rumsey,	Oswayo, Pa.
General Manager,	J. B. Rumsey,	Oswayo, Pa.
Chief Engineer,	G. W. Pierce,	Canisteo, N. Y.
General Superintendent,	W. W. Crittenden,	Oswayo, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York and Pennsylvania Railroad,..	Canisteo, N. Y., ...	Oswayo, Pa., ...	41.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$842,000 00	Capital stock, ...	$462,000 00
Cash and current assets, ...	7,432 40	Funded debt, ...	380,000 00
Profit and loss, ...	3,296 00	Current liabilities, ...	4,085 27
		Profit and loss, ...	3,296 00
Grand total, ...	$852,728 40	Grand total, ...	$849,381 27

CONTRACTS, AGREEMENTS, ETC.

Wells, Fargo & Co., express, 40 per cent. of gross earnings and $30.00 per month for messenger.
United States Government $42.00 per annum per mile.

NEW YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY.

Date of organization: April 25, 1893:
Under laws of what government or state organized: Organized under the general laws of the State of New Jersey and the Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Amos L. Hopkins, ...	Williamstown, Mass., ...	September 2, 1897.
Roswell Eldridge, ...	Brooklyn, N. Y., ...	September 2, 1897.
Simon Borg, ...	New York, ...	September 2, 1897.
Henry Sanford, ...	New York, ...	September 2, 1897.
Herman O. Armour, ...	New York, ...	September 2, 1897.
Henry B. Plant, ...	New York, ...	September 2, 1897.
Thomas A. McIntyre, ...	New York, ...	September 2, 1897.
Cornelius C. Cuyler, ...	New York, ...	September 2, 1897.
Garret A. Hobart, ...	Paterson, N. J., ...	September 2, 1897.
George W. Young, ...	New York, ...	September 2, 1897.
Cyrus J. Lawrence, ...	New York, ...	September 2, 1897.
W. Lanman Bull, ...	New York, ...	September 2, 1897.
Gustave E. Kissel, ...	New York, ...	September 2, 1897.

Date of last meeting of stockholders for election of directors: September 3, 1896.
Postoffice address of general office: 26 Cortland street, New York, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. L. Hopkins,	26 Courtlandt st., New York, N. Y.
First Vice President,	R. Eldridge,	26 Courtlandt st., New York, N. Y.
Second Vice President,	F. P. Moore,	26 Courtlandt st., New York, N. Y.
Secretary and Treasurer,	F. P. Moore,	26 Courtlandt st., New York, N. Y.
Attorney, or General Counsel,	John W. Griggs,	Paterson, N. J.
Auditor,	Charles V. Ware,	26 Courtlandt st., New York.
Chief Engineer,	J. L. Pushing,	26 Courtlandt st., New York.
General Superintendent,	Chas. D. McKelvey,	117 Green st., Jersey City, N. J.

PROPERTY OPERATED

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York, Susquehanna and Western Railroad.	Jersey City, N. J.,	Gravel Place, Pa.,	101.00
New York, Susquehanna and Western Railroad.	Two Bridges, N. J.,	Unionville, N. Y.,	20.50
New York, Susquehanna and Western Railroad.	Delaware, N. J.,	Columbia, N. J.,	3.00
New York, Susquehanna and Western Railroad.	Paterson, N. J.,	Paterson City, N. J.,	.75
New York, Susquehanna and Western Railroad.	Priceville, Pa.,	Winton, Pa.,	4.41
New York, Susquehanna and Western Railroad.	Winton, Pa.,	Rushbrock breaker,	.80
New York, Susquehanna and Western Railroad.	Spencer, Pa.,	Spencer breaker,	.90
New York, Susquehanna and Western Railroad.	Murray, Pa.,	Murray breaker,	.54
New York, Susquehanna and Western Railroad.	Winton, Pa.,	Winton and Dolph breaker.	2.32
New York, Susquehanna and Western Railroad.	Sibley, Pa.,	Sibley breaker,	.30
New York, Susquehanna and Western Railroad.	Sibley Junction, Pa.,	Jermyn No. 2 breaker,	1.35
New York, Susquehanna and Western Railroad.	Priceville Junc., Pa.,	Jermyn No. 3 breaker,	.97
New York, Susquehanna and Western Railroad.	Edgewater, N. J.,	Little Ferry Junc., N. J.	3.00
Passaic and New York Railroad,	Passaic, N. J.,	Passaic Junc., N. J.,	3.05
Lodi Branch Railroad,	Lodi, N. J.,	Lodi Jct., N. J.,	.73
Hackensack and Lodi,	Lodi Jct., N. J.,	Hackensack, N. J.,	1.41
Macopin Railroad,	Macopin Lake, N. J.,	Charlottsburg Jct., N. J.	1.50
Middletown, Unionville and Water Gap Railroad.	Unionville, N. Y.,	Middletown, N. Y.,	13.65
Pennsylvania Railroad,	West End, N. J.,	Jersey City, N. J.,	2.55
Total mileage,			162.73

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GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$31,290,641 54	Capital stock,	$26,000,000 00
Cost of equipment,	2,559,018 09	Funded debt,	12,904,000 00
Stocks owned,	4,490,187 69	Current liabilities,	589,127 14
Bonds owned,	1,092,381 11	Real estate mortgages,	42,668 00
Lands owned,	33,428 00	Accrued interest on funded debt not yet payable,	131,351 65
Cash and current assets,	292,955 29	Equipment car trust,	266,010 02
Other assets:		Sundries,	152,217 29
Materials and supplies,	61,490 28	Profit and loss,	18,824 83
Sinking fund,	32,206 67		
Sundries,	251,890 26		
Grand total,	$40,104,198 93	Grand total,	$40,104,198 93

IMPORTANT CHANGES DURING THE YEAR.

During the year the company executed a lease of the Hackensack and Lodi Railroad, and also of the Macopin Railroad.

During the year the company exchanged one hundred and fifty-three thousand dollars of the second mortgage bond, held in its treasury for a like amount, of its general mortgage bond, and together with two hundred and twenty-one thousand dollars of the general mortgage bonds held in its treasury; placed the same in the market.

During the year twenty thousand dollars of the second mortgage bonds of the New York, Susquehanna and Western Coal Company, were redeemed at a premium of five per cent., and with the proceeds; twenty-three thousand dollars of the collateral trust bonds were redeemed and cancelled.

CONTRACTS, AGREEMENTS, ETC.

Same as 1896 report.

NITTANY VALLEY RAILROAD COMPANY.

Operated by Valentine Iron Company, Bellefonte, Pa.

Date of organization: March 15, 1887.

Under laws of what government or state organized: Commonwealth of Pennsylvania, an act to authorize the formation and regulation of railroad corporations, approved April 4, A. D. 1868, and the act supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jonas Wister,	672 Bullitt Building, Phila., Pa.,	January 11, 1898.
John S. Brown,	Swarthmore, Pa.,	January 11, 1898.
W. Roch Wister,	No. 131 South Fifth street, Phila., Pa.	January 11, 1898.
H. E. Young,	316 Chestnut st., Phila., Pa.,	January 11, 1898.
Samuel Bispham,	2306 Delancey Place, Phila., Pa.,	January 11, 1898.
J. A. McKee,	1838 Wallace st., Phila., Pa.,	January 11, 1898.
J. N. M. Shimer,	672 Bullitt Building, Phila., Pa.,	January 11, 1898.

Date of last meeting of stockholders for election of directors: January 12, 1897.

Postoffice address of general office: No. 122 Walnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Wister,	672 Bullitt Building, Phila., Pa.
Secretary and Treasurer,	M. W. Walsh,	122 Walnut st., Phila., Pa.
General Superintendent,	M. O. Donoghue,	Bellefonte, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		Under what kind of contract operated.	Miles of line.
	From—	To—		
Nittany Valley Railroad Company,	Junction with Bellefonte, Nittany and Lemont Railroad.	Ore banks,	Lease,	4.75
Siding and other tracks,				.87
	About two miles of tracks to rolling mills and blast furnace.	Valentine Iron Company.		2.00
Total mileage,				7.62

An agreement between the Nittany Valley Railroad Company and the Centre Iron Company for use of tracks in the yards of the Centre Iron Company.

The Centre Iron Company failed in the fall of 1890, and was succeeded by the Valentine Iron Company in the spring of 1891, to which the Nittany Valley Railroad Company leased its road May, 1891, for one year, at a rental of $7,500.

The lease continued for one year from May, 1892, upon the same conditions.

May, 1893, the Nittany Valley Railroad Company leased road to the Valentine Iron Company for five years at a rental of $8,250 per annum.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$167,686 82	Capital stock,	$75,000 00
Cost of equipment,	14,573 83	Funded debt,	75,000 00
Cash and current assets,	3,336 75	Current liabilities,	5,925 62
		Profit and loss,	29,671 78
Grand total,	$185,597 40	Grand total,	$185,597 40

NORRISTOWN JUNCTION RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: November 8, 1879.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. R. Taylor,	Philadelphia, Pa.,	Second Monday in January.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January.
W. H. Slingluff,	Norristown, Pa.,	Second Monday in January.
George F. Baer,	Philadelphia, Pa.,	Second Monday in January.
J. D. Campbell,	Philadelphia, Pa.,	Second Monday in January.
James Boyd,	Norristown, Pa.,	Second Monday in January.

Date of last meeting of stockholders for election of directors: April 5, 1897
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John Slingluff,	Norristown, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Norristown Junction Railroad Company.	Washington st., Norristown, Pa.	Marshall st., Norristown, Pa.	Philadelphia and Reading Railway Company.	Agreement,	.40

No contract for operation.
Road operated by Philadelphia and Reading Railway Company by consent of owners.

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road,	$59,029 74	Capital stock,	$20,000 00
Cash and current assets,	1,896 41	Funded debt,	38,000 00
		Current liabilities,	232 30
		Accrued interest on funded debt not yet payable,	791 66
		Profit and loss,	1,902 19
Grand total,	$60,926 15	Grand total,	$60,926 15

IMPORTANT CHANGES DURING THE YEAR.

Reduction of $250.00 in capital stock

NORTHERN CENTRAL RAILWAY COMPANY.

Date of organization: December 9, 1854.

Under laws of what government or state organized: State of Maryland, special act of 1854, Chapter 250. State of Pennsylvania, special act 1854, No. 531; 1855, No. 543, and 1856, No. 198.

If a consolidated company, name the constituent companies: Baltimore and Susquehanna Railroad Company; State of Maryland, 1827, chapter 72; 1829, chapter 49; 1830, chapter 117; 1833, chapter 282; 1845, chapter 361; 1849, chapter 419; 1849, chapter 532; 1854, chapter 250; 1854, chapter 260.

York and Maryland Line Railroad Company: State of Pennsylvania, 1832, No. 78; 1834, No. 214; 1840, 237; 1854, 531.

York and Cumberland Railroad Company: State of Pennsylvania, 1846, No. 421; 1851, No. 272; 1854, No. 531.

Susquehanna Railroad Company: State of Pennsylvania, 1851, No. 337; 1852, No. 270; 1854, No. 369; 1854, No. 531.

Date and authority for each consolidation: December 9, 1854

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Cassatt,	Philadelphia, Pa.,	Fourth Tuesday in February, 1898.
J. N. Hutchinson,	Philadelphia, Pa.,	Fourth Tuesday in February, 1898.
John P. Green,	Philadelphia, Pa.,	Fourth Tuesday in February, 1898.
Chas. E. Pugh,	Philadelphia, Pa.,	Fourth Tuesday in February, 1898.
Luther S. Bent,	Philadelphia, Pa.,	Fourth Tuesday in February, 1898.
Lewis W. Hall,	Harrisburg, Pa.,	Fourth Tuesday in February, 1898.
J. D. Cameron,	Harrisburg, Pa.,	Fourth Tuesday in February, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	Fourth Tuesday in February, 1898.
E. B. Parsons,	Sodus Point, N. Y.,	Fourth Tuesday in February, 1898.
R. F. Newcomer,	Baltimore, Md.,	Fourth Tuesday in February, 1898.
Henry James,	Baltimore, Md.,	Fourth Tuesday in February, 1898.
Harry Walters,	Wilmington, N. C.,	Fourth Tuesday in February, 1898.

Date of last meeting of stockholders for election of directors: February 25, 1897

Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President,	Frank Thomson,	Philadelphia, Pa.
First Vice President,	John P. Green,	Philadelphia, Pa.
Second Vice President,	Chas. E. Pugh,	Philadelphia, Pa.
Third Vice President,	S. M. Prevost,	Philadelphia, Pa.
Secretary,	Stephen W. White,	Philadelphia, Pa.
Treasurer,	A. W. Hendrix,	Baltimore, Md.
General Solicitor,	James A. Logan,	Philadelphia, Pa.
Auditor,	James P. Kerr,	Baltimore, Md.
Assistant Auditor,	John S. Ruth,	Baltimore, Md.
General Manager,	J. B. Hutchinson,	Philadelphia, Pa.
Chief Engineer,	Wm. H. Brown,	Philadelphia, Pa.
General Superintendent,	J. M. Wallis,	Williamsport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Central Railway,	Baltimore, Md.,	Sunbury, Pa.,	136.82
Green Spring branch,	Hollis, Md.,	Green Spring Junc.,	8.59
Rockville Branch Railroad,	Rockville, Pa.,	Dauphin, Pa.,	2.83
The Railroad of the Lykens Valley Railroad and Coal Company, Northern Central Railway Company, lessee and operator.	Millersburg, Pa.,	Williamstown, Pa.,	19.70
Shamokin Valley and Pottsville Railroad, including branches.	Sunbury, Pa.,	Mt. Carmel, Pa.,	36.87
Elmira and Williamsport Railroad,	Williamsport, Pa.,	Elmira, N. Y.,	75.50
Elmira and Lake Ontario Railroad,	Chemung Jc., N. Y.,	Canandaigua, N. Y.,	64.00
Branch,	Stanley, N. Y.,	Sodus Point,	34.18
Branch,	Canandaigua, N. Y.,	Canandaigua Lake,	1.43
Total mileage,			379.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$15,353,936 45	Capital stock,	$7,518,150 00
Cost of equipment,	5,795,699 63	Funded debt,	13,914,000 00
Stocks owned,	2,857,653 95	Current liabilities,	1,223,255 53
Bonds owned,	86,175 40	Accrued interest on funded debt not yet payable,	60,286 94
Other assets:		Mortgages and government rents payable,	348,682 05
Materials and supplies,	336,930 94	Other liabilities,	496,452 16
Sundries,	374,458 11	Profit and loss,	2,416,978 33
Grand total,	$25,977,805 01	Grand total,	$25,977,805 01

CONTRACTS, AGREEMENTS, ETC.

Express business done by Adams Company.

United States mails carried.

Sleeping and parlor cars furnished by Pullman Palace Car Company.

Agreement with Baltimore and Potomac Railroad Company and Western Maryland Railroad Company dated May 1, 1885.

Agreement with Western Union Telegraph Company.

NORTH BEND AND KETTLE CREEK RAILROAD COMPANY.

Date of organization: April 24, 1893.

Under laws of what government or state organized: By general act of Assembly, entitled "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,' " approved the 18th day of June, A. D. 1894.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
William Howard,	Williamsport, Pa.,	Second Monday, January, 1898.
A. P. Perley,	Williamsport, Pa.,	Second Monday, January, 1898.
L. R. Gleason,	Canton, Pa.,	Second Monday, January, 1898.
Chas. Gleason,	Canton, Pa.,	Second Monday, January, 1898.
James Gleason,	Gleasonton, Pa.,	Second Monday, January, 1898.
I. W. Gleason,	Gleasonton, Pa.,	Second Monday, January, 1898.
F. A. Blackwell,	Gleasonton, Pa.,	Second Monday, January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Gleasonton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Wm. Howard,	Gleasonton, Pa.
Secretary,	I. W. Gleason,	Gleasonton, Pa.
Treasurer,	A. P. Perley,	Gleasonton, Pa.
Attorney, or General Counsel,	Johnson & McNarney,	Emporium, Pa.
General Manager,	F. A. Blackwell,	Gleasonton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North Bend and Kettle Creek Railroad Company.	North Bend,	McLains Camp,	13.54
Lebo branch,	Oleona Junct.,	Lebo Run,	11.14
Deep Hollow branch,	Deep Hollow,	Ewing and Brooks,	1.00
Total mileage,			25.68

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$181,873 84	Capital stock,	$75,000 00
Cost of equipment,	39,706 00	Current liabilities,	150,281 53
Other assets:		Profit and loss,	17,074 46
Materials and supplies,	3,701 69		
Profit and loss,	17,074 46		
Grand total,	$242,355 99	Grand total,	$242,355 99

NORTH EAST PENNSYLVANIA RAILROAD COMPANY.

Date of organization: December 4, 1870.

Under laws of what government or state organized: State of Pennsylvania, general laws of April 4, 1868, and act of Assembly of May 21, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Lowber Welsh,	Philadelphia, Pa.,	January 10, 1898.
C. E. Henderson,	Philadelphia, Pa.,	January 10, 1898.
Thomas McKean,	Philadelphia, Pa.,	January 10, 1898.
D. Jones,	Philadelphia, Pa.,	January 10, 1898.
Theo. Voorhees,	Philadelphia, Pa.,	January 10, 1898.
Isaac Warner, Jr.,	Hatboro, Montgomery county, Pa.,	January 10, 1898.
I. Newton Evans,	Hatboro, Montgomery county, Pa.,	January 10, 1898.
Samuel S. Thompson,	Philadelphia, Pa.,	January 10, 1898.
Charles H. R. Triebels,	Philadelphia, Pa.,	January 10, 1898.
Albert S. Paxton,	Holicong, Bucks county, Pa.,	January 10, 1898.
E. Watson Fell,	Holicong, Bucks county, Pa.,	January 10, 1898.
Henry D. Paxson,	Philadelphia, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: May 10, 1897.

Postoffice address of general office: 204 South Third street, Philadelphia, Pa

OFFICERS.

Title.	Name.	Location of Office.
President,	Jos. S. Harris,	Philadelphia, Pa.
Secretary and Treasurer,	John S. Wise,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North East Pennsylvania Railroad, ...	Glenside, Pa., ...	New Hope, Pa., ...	25.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$729 435 62	Capital stock, ...	$400,000 00
Cash and current assets, ...	265,080 61	Funded debt, ...	400,000 00
Profit and loss, ...	367,963 38	Current liabilities, ...	555,979 41
		Real estate mortgages, ...	1,500 00
		Accrued interest on funded debt not yet payable, ...	5,000 00
Grand total, ...	$1,362,479 41	Grand total, ...	$1,362,479 41

NORTH PENNSYLVANIA RAILROAD COMPANY.

What carrier operates the road of this company: Philadelphia and Reading Railway Company, lessee.

Date of organization: April 8, 1852.

Under laws of what government or state organized: State of Pennsylvania, April 8, 1852 January 25, 1853, March 29, 1853, June 20, 1853, April 17, 1854, May 8, 1854.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles A. Sparks, ...	Philadelphia, Pa., ...	January 10, 1898.
Pemberton S. Hutchinson, ...	Philadelphia, Pa., ...	January 10, 1898.
Thomas Cochran, ...	Philadelphia, Pa., ...	January 10, 1898.
John H. Michener, ...	Philadelphia, Pa., ...	January 10, 1898.
Edward C. Knight, Jr., ...	Philadelphia, Pa., ...	January 10, 1898.
Ario Pardee, Jr., ...	Philadelphia, Pa., ...	January 10, 1898.
Henry P. McKean, Jr., ...	Philadelphia, Pa., ...	January 10, 1898.
Herbert M. Howe, ...	Philadelphia, Pa., ...	January 10, 1898.
Edward Roberts, Jr., ...	Philadelphia, Pa., ...	January 10, 1898.
James Logan Fisher, ...	Philadelphia, Pa., ...	January 10, 1898.
R. Dale Benson, ...	Philadelphia, Pa., ...	January 10, 1898.
Calvin Pardee, ...	Philadelphia, Pa., ...	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897

Postoffice address of general office: 240 South Third street, Philadelphia, Pa

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas McKean,	240 S. Third st., Phila.
Secretary and Treasurer,	John S. Wise,	240 S. Third st., Phila.
Attorney, or General Counsel,	William Rotch Wister,	240 S. Third st., Phila.
Cashier,	David K. Fuller,	240 S. Third st., Phila.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North Pennsylvania Railroad,	Philadelphia,	Bethlehem,	55.60
North Pennsylvania Railroad,	Jenkintown,	Middle of Del. river,	20.50
North Pennsylvania Railroad,	Lansdale,	Doylestown,	10.30
Total mileage,			86.40

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

On the 14th day of May, 1879, the railroad property and plant of the company was leased to the Philadelphia and Reading Railroad Company for 990 years, from May 1, 1879, since which time the railroad has been operated by that company.

Terms: The lessee to pay a yearly rent in four equal quarterly payments, equal to all the interest on the bonds of the company. Six per cent. upon the floating debt and for the first and second years of said term six per cent., third and fourth years seven per cent, and during the fifth and succeeding years eight per cent. upon the capital stock of the company.

Lessees to pay all taxes upon the capital stock, gross receipts, etc., as the same shall fall due, and also the yearly sum of $12,000 for defraying the expenses of maintaining the corporate organization of the company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$10,374,276 76	Capital stock,	$4,720,800 00
Cost of equipment,	1,752,135 65	Funded debt,	7,200,000 00
Stocks owned,	49,465 00	Ground rents,	170,370 96
Bonds owned,	6,300 00	Current liabilities,	192,489 59
Other permanent investments,	25,265 26	Real estate mortgages,	319,257 58
Cash and current assets,	324,212 70	Accrued interest on funded debt not yet payable,	157,500 00
Other assets,	323,355 33	Profit and loss,	94,592 57
Grand total,	$12,855,010 70	Grand total,	$12,855,010 70

NORTH AND WEST BRANCH RAILWAY COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: June 23, 1881.

Under laws of what government or state organized: Pennsylvania, act of April 8, 1861; supplements May 25, 1878.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: North and West Branch Railroad Company, incorporated by act of May 13, 1871. Sold under foreclosure of mortgage July 5, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	Last Tuesday in April, 1898.
C. R. Buckalew,	Bloomsburg, Pa.,	Last Tuesday in April, 1898.
A. J. Cassatt,	Philadelphia, Pa.,	Last Tuesday in April, 1898.
J. Henry Cochran,	Willlamsport, Pa.,	Last Tuesday in April, 1898.
John P. Green,	Philadelphia, Pa.,	Last Tuesday in April, 1898.
James C. Packer,	Sunbury, Pa.,	Last Tuesday in April, 1898.
C. Stuart Patterson,	Philadelphia, Pa.,	Last Tuesday in April, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	Last Tuesday in April, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Last Tuesday in April, 1898.
L. E. Waller,	Bloomsburg, Pa.,	Last Tuesday in April, 1898.
George Wood,	Philadelphia, Pa.,	Last Tuesday in April, 1898.
Henry W. Palmer,	Wilkes-Barre, Pa.,	Last Tuesday in April, 1898.

Date of last meeting of stockholders for election of directors: April 27, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
North and West Branch Railway.	Catawissa,	Wilkes-Barre,	Penna. R. R. Co.,	Agreement,	43.13
Branch,					4.69
Total mileage,					47.82

Agreement dated November 23, 1881, by which the Pennsylvania Railroad Company is to operate the road for cost, paying net earnings to the North and West Branch Railway Company until September 1, 1901.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,301,797 05	Capital stock,	$1,500,000 00
Cash and current assets,	703,773 46	Funded debt,	1,500,000 00
		Real estate mortgages,	298 50
		Profit and loss,	1,005,272 01
Grand total,	$4,005,570 51	Grand total,	$4,005,570 51

NYPANO RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: March 16, 1896.

Under laws of what government or state organized: General laws Pennsylvania and Ohio.

If a consolidated company, name the constituent companies: The constituent companies are the Nypano Railroad Company of Pennsylvania, and the Nypano Railroad Company of Ohio.

Date and authority for each consolidation: March 16, 1896, resolution of directors and stockholders of each constituent company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The New York, Pennsylvania and Ohio Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. B. Thomas,	New York city,	Elected May 5, 1896.
J. G. McCullough,	New York city,	Elected May 5, 1896.
C. H. Coster,	New York city,	Elected May 5, 1896.
S. Spencer,	New York city,	Elected May 5, 1896.
S. E. Williamson,	Cleveland, Ohio,	Elected May 5, 1896.
J. C. Moorhead,	Cleveland, Ohio,	Elected May 5, 1896.
E. R. Perkins,	Cleveland, Ohio,	Elected May 5, 1896.
John H. Dynes,	Cleveland, Ohio,	Elected May 5, 1896.
George B. Wick,	Youngstown, Ohio,	Elected April 10, 1897.

Date of last meeting of stockholders for election of directors: May 5, 1896.

Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name	Location of Office.
President,	E. B. Thomas,	21 Cortland street, New York.
Vice President,	S. E. Williamson,	Hickox Building, Cleveland, O.
Secretary,	John H. Dynes,	Garfield Building, Cleveland, O

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Terminals		Miles of line.
	From—	To—	
Nypano Railroad,	Salamanca, N. Y.,	Dayton, O.,	388.04
Silver Creek Branch,	Silver Creek Junc.,	Coal Mines, O.,	7.77
Franklin Branch,	Buchanan Junction,	Oil City, Pa.,	33 78
Youngstown and Austintown Railway,	Youngstown, O.,	Leadville Coal Mines,	3.20
Youngstown and Austintown Railway,	Mahoning Junction,	Coal Mines,	5.29
Cleveland and Mahoning,	Cleveland, O.,	Penn Station,	80.81
Central Branch,	Girard, O.,	Crab Creek, Youngstown.	6.00
Niles and New Lisbon,	Niles, O.,	New Lisbon, O.,	36.25
Liberty and Vienna Branch,	Mozier, O.,	Vienna, O.,	6.80
Westerman Railroad,	Sharon, Pa.,	Penna. State Line,	2.09
Sharon Railway,	Sharon, Pa.,	Pymatuning, Pa.,	14.79
Sharpsville Branch,	Boyer, Pa.,	Sharpsville, Pa.,	1.55
New Castle and Shenango Valley,	W. Middlesex, Pa.,	New Castle, Pa.,	16.73
Total mileage,			603.10

The Nypano Railroad is operated by the Erie Railroad Company under lease dated March 17, 1896, and its entire capital stock and bonded debt, with the exception of $8,000,000.00 prior lien bonds, are owned by the Erie Railroad Company. The Erie Railroad Company pays all interest, rentals, etc., direct to the creditors and in return receives all revenues. This company has, therefore, no income account, and all operations are included in the report of the Erie Railroad Company.

GENERAL BALANCE SHEET

Assets.	Total.	Liabilities.	Total.
Cost of road,	$48,000,000 00	Capital stock,	$20,000,000 00
		Funded debt,	$28,000,0 0 00
Grand total,	$48,000,000 00	Grand total,	$48,000,000 00

OHIO AND BALTIMORE SHORT LINE RAILWAY COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 10, 1881.
Under laws of what government or state organized: State of Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Frank Supplee,	Baltimore, Md.,	Third Wednesday in June, 1898.
F. J. Hearne,	Wheeling, W. Va.,	Third Wednesday in June, 1898.
George E. McCague,	Pittsburgh, Pa.,	Third Wednesday in June, 1898.
Charles N. Brady,	Washington, Pa.,	Third Wednesday in June, 1898.
Frank Ehlen,	Baltimore, Md.,	Third Wednesday in June, 1898.
C. W. Cadwallader,	Pittsburgh, Pa.,	Third Wednesday in June, 1898.

Date of last meeting of stockholders for election of directors: June 16, 1897.

OFFICERS.

Title.	Name.	Location of Office
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.
Auditor,	George W. Booth,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Ohio and Baltimore Short Line Railway Company.	O. & B. S. L. Junction.	Leisenring, Pa.,	Baltimore and Ohio Railroad Company.	9.30

Operated by Baltimore and Ohio Railroad Company by reason of ownership of a majority of its stock, from May 10, 1881.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,546,907 01	Capital stock,	$290,000 00
Profit and loss,	443,210 00	Funded debt,	500,000 00
		Current liabilities,	1,200,117 01
Grand total,	$1,990,117 01	Grand total,	$1,990,117 01

OHIO CONNECTING RAILWAY COMPANY.

Operated by Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.
Date of organization: November 22, 1886.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplement of June 8, 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John E. Davidson,	Pittsburgh, Pa.,	February 2, 1898.
J. T. Brooks,	Pittsburgh, Pa.,	February 2, 1898.
J. J. Brooks,	Pittsburgh, Pa.,	February 2, 1898.
John W. Renner,	Pittsburgh, Pa.,	February 2, 1898.
L. L. Gilbert,	Pittsburgh, Pa.,	February 2, 1898.
A. McElevey,	Pittsburgh, Pa.,	February 2, 1898.

Date of last meeting of stockholders for election of directors: February 2, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James McCrea,	Pittsburgh, Pa.
Vice President,	John E. Davidson,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ohio Connecting Railway.	Pittsburgh, Cincinnati, Chicago and St. Louis Railway near Pittsburgh.	Pittsburgh, Ft. Wayne and Chicago Railway, Allegheny.	Pittsburgh, Cincinnati, Chicago and St. Louis Railway Co.	Temporary,	3.27

There is no contract. The Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company operates the road for cost of such service. The Pennsylvania Company has controlled the road through stock ownership since November 22, 1886.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,320,000 00	Capital stock,	$660,000 00
Cash and current assets,	121,943 85	Current liabilities,	726,047 09
		Profit and loss,	55,896 76
Grand total,	$1,441,943 85	Grand total,	$1,441,943 85

ONTARIO, CARBONDALE AND SCRANTON RAILWAY COMPANY.

What carrier operates the road of this company: The New York, Ontario and Western Railroad Company.

Date of organization: October 3, 1889.

Under laws of what government or state organized: Pennsylvania, under act regulating railroad companies, approved February 19th, 1849, approved March 24, 1865, laws of Pennsylvania, and under general railroad acts of State of New York.

If a consolidated company, name the constituent companies: The Scranton and Forest City Railroad Company, charter dated November 21, 1888, under general act.

The Forest City and State Line Railroad Company, charter dated March 16, 1889, under general act.

The Hancock and Pennsylvania Railroad Company, organized under laws of state of New York, April 2, 1889.

Date and authority for each consolidation: April 15, 1889. Authorized by the laws of the states of New York and Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James E. Barr,	Carbondale, Pa.,	Upon election of their successors.
James E. Childs,	New York, N. Y.,	Upon election of their successors.
Edward Clarkson,	Carbondale, Pa.,	Upon election of their successors.
Thomas P. Fowler,	New York, N. Y.,	Upon election of their successors.
John Jermyn,	Scranton, Pa.,	Upon election of their successors.
O. S. Johnson,	Scranton, Pa.,	Upon election of their successors.
John Kerr,	New York, N. Y.,	Upon election of their successors.
William H. Richmond,	Dickson City, Pa.,	Upon election of their successors.
James H. Rice,	Scranton, Pa.,	Upon election of their successors.
Edward B. Sturges,	Scranton, Pa.,	Upon election of their successors.
Clarence D. Simpson,	Scranton, Pa.,	Upon election of their successors.
Daniel Scurry,	Carbondale, Pa.,	Upon election of their successors.
Clarence E. Spencer,	Carbondale, Pa.,	Upon election of their successors.

Date of last meeting of stockholders for election of directors: January 12, 1897.

Postoffice address of general office: Commonwealth Building, Scranton, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas P. Fowler,	New York, N. Y.
Vice President,	James E. Childs,	New York, N. Y.
Secretary and Treasurer,	Richard P. Rickard,	New York, N. Y.
General Manager,	James E. Childs,	New York, N. Y.
Chief Engineer,	Edward Canfield,	Middletown, N. Y.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ontario, Carbondale & Scranton Railway Co.	Hancock Junction, N. Y.	Scranton, Pa.,	New York, Ontario and Western Railway Co.	Lease,	53.66
				Sub-lease,	.39
Total mileage,					54.05

The Ontario, Carbondale and Scranton Railway Company leased all its railroad and property to the New York, Ontario and Western Railway Company, by lease dated the 10th day of May, 1890, for the term of ninety-nine years, from the 1st day of July, 1890, the New York, Ontario and Western Railway Company to pay an annual rental of seventy-five thousand dollars, to be paid in equal semi-annual payments, on the last days of November and May, in each and every year during said term; also, such further sum as may be necessary, to maintain the organization of the Ontario, Carbondale and Scranton Railway Company, not exceeding, however, the sum of three thousand dollars, to be paid in equal quarter yearly payments, on the last days of August, November, February and May, in each year; also, 5 per cent. of the gross earnings, tolls and income derived by the New York, Ontario and Western Railway Company, from the use and operation of the railway, not exceeding, however, seventy-five thousand dollars per annum, such percentage to be also paid semi-annually on the last days of November and May in each and every year.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,791,276 71	Capital stock,	$1,500,000 00
Cash and current assets,	14,861 95	Funded debt,	1,500,000 00
		Current liabilities,	643,962 83
		Accrued interest on funded debt not yet payable,	6,250 00
		Profit and loss,	155,925 83
Grand total,	$3,806,138 66	Grand total,	$3,806,138 66

CONTRACTS, AGREEMENTS, ETC.

None, except lease to the New York, Ontario and Western Railway Company of all the property of the corporation, including the operation of the railroad.

OREGON AND TEXAS RAILWAY COMPANY.

Date of organization: June 18, 1892.

Under laws of what government or state organized: Articles of association of the State of Pennsylvania, act of April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. E. Titman,	Philadelphia, Pa.,	August 17, 1897.
Jno. A. Titman,	Philadelphia, Pa.,	August 17, 1897.
H. W. Titman,	Shenandoah, Pa.,	August 17, 1897.
J. S. Kister,	Shenandoah, Pa.,	August 17, 1897.
J. M. Robbins,	Shenandoah, Pa.,	August 17, 1897.
G. G. Clawser,	Shenandoah, Pa.,	August 17, 1897.
Clifton Robbins,	Shenandoah, Pa.,	August 17, 1897.
Jno. G. Reading,	Williamsport, Pa.,	August 17, 1897.

Date of last meeting of stockholders for election of directors: August 14, 1896

Postoffice address of general office: Shenandoah, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. E. Titman,	Shenandoah, Pa.
First Vice President,	H. W. Titman,	Shenandoah, Pa.
Secretary,	G. G. Clawser,	Shenandoah, Pa.
Treasurer,	J. S. Kistler,	Shenandoah, Pa.
Auditor,	J. M. Robbins,	Shenandoah, Pa.
General Manager,	C. E. Titman,	Shenandoah, Pa.

18--8--97

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Oregon and Texas Railway Company, ..	Cammal, Pa., ...	Silver Spring, Pa., ..	8

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$41,534 85	Capital stock, ...	$26,000 00
Cost of equipment, ...	5,950 00	Funded debt, ...	4,000 00
Cash and current assets, ...	11,864 85	Current liabilities, ...	17,067 90
		Paid off during year, ...	3,000 00
		Advanced by C. E. Titman, ...	9,281 80
Grand total, ...	$59,349 70	Grand total, ...	$59,349 70

PENN GAS COAL CO.'S YOUGHIOGHENY RAILROAD.

Under laws of what government or state organized: The act of Assembly incorporating the Penn Gas Coal Company, approved March 4, 1861, and its several supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
F. A. Dinger, ...	Philadelphia, Pa., ...	February 7, 1898.
D. Herbert Hostetter, ...	Pittsburgh, Pa., ...	February 7, 1898.
John Reilly, ...	Philadelphia, Pa., ...	February 7, 1898.
E. Roberts, Jr., ...	Philadelphia, Pa., ...	February 7, 1898.
John E. Chambers, ...	Trenton, N. J., ...	February 7, 1898.

Date of last meeting of stockholders for election of directors: February 1st, 1897.
Postoffice address of general office: 720 Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	F. A. Dinger, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	A. K. Gregory, ...	Philadelphia, Pa.
General Superintendent, ...	John F. Wolf, ...	Irwin, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Youghiogheny, ...	Irwin, ...	Gratztown, ...	10

PENNSYLVANIA RAILROAD COMPANY.

Name of common carrier making this report: The Pennsylvania Railroad Company.

Date of organization: March 30, 1847, act of incorporation was approved April 13, 1846. Letters patent issued February 15, 1847. First election of directors held March 30, 1847.

Under laws of what government or state organized? If more than one, name all; give reference to each statute and all amendments thereof: Pennsylvania Railroad Company organized under the laws of State of Pennsylvania; act of incorporation approved April 13, 1846. See P. L. p. 112, acts supplementary thereto or amendatory thereof have also been approved as follows:

April 13, 1846 (P. L., p. 326); March 17, 1848 (P. L., p. 273); March 29, 1849 (P. L., p. 196); April 5, 1849 (P. L., p. 341); April 5, 1849 (P. L., p. 360); April 2, 1850 (P. L., p. 103); April 6, 1850 (P. L., p. 373); April 26, 1850 (P. L., p. 583); April 12, 1851 (P. L., p. 518); January 29, 1852 (P. L., p. 639); April 23, 1852 (P. L., p. 394); May 1, 1852 (P. L., p. 508); May 6, 1852 (P. L., p. 616); March 3, 1853 (P. L., p. 137); March 13, 1853 (P. L., p. 219); May 11, 1853 (P. L., p. 672); May 20, 1853 (P. L., p. 677); February 16, 1854 (P. L., p. 72); February 17, 1854 (P. L., p. 76); April 18, 1854 (P. L., p. 385); April 19, 1854 (P. L., p. 392); April 21, 1854 (P. L., p. 453); April 6, 1855 (P. L., p. 196); May 2, 1855 (P. L., p. 409); May 2, 1855 (P. L., p. 412); May 7, 1855 (P. L., p. 459); February 7, 1856 (P. L., p. 33); April 16, 1856 (P. L., p. 447); April 22, 1856 (P. L., p. 526); May 13, 1856 (P. L., p. 554); April 1, 1857 (P. L., p. 209); May 16, 1857 (P. L., p. 510); May 16, 1857 (P. L., p. 539); May 20, 1857 (P. L., p. 598); May 20, 1857 (P. L., p. 599); May 21, 1857 (P. L., p. 649); March 19, 1858 (P. L., p. 136); April 1, 1858 (P. L., p. 197); January 4, 1859 (P. L, p. 827); April 11, 1859 (P. L., p. 512); April 15, 1859 (P. L., p. 679); March 19, 1860 (P. L., p. 175); March 30, 1860 (P. L., p. 365); March 30, 1860 (P. L., p. 379); April 5, 1860 (P. L., p. 667); March 7, 1861 (P. L., p. 88); March 16, 1863 (P. L., p. 132); April 1, 1863 (P. L., p. 194); April 18, 1863 (P. L., p. 512); April 20, 1864 (P. L., p. 514); April 23, 1864 (P. L., p. 535); April 27, 1864 (P. L., p. 615); April 27, 1864 (P. L., p. 634); April 28, 1864 (P. L., p. 650); July 7, 1864 (P. L., p. 951); August 10, 1864 (P. L., p. 1035); August 12, 1864 (P. L., p. 963); March 21, 1865 (P. L., p. 466); March 23, 1865 (P. L., p. 584); March 23, 1865 (P. L., p. 643); April 4, 1866 (P. L., p. 819); March 21, 1866 (P. L., p. 263); April 11, 1866 (P. L., p. 798); March 22, 1867 (P. L., p. 528); April 10, 1867 (P. L., p. 993); April 4, 1868 (P. L., p. 58); December 29, 1869 (P. L., p. 1374); April 6, 1870 (P. L., p. 1008); February 17, 1871 (P. L., p. 55); March 8, 1871 (P. L., p. 188); March 8, 1871 (P. L., p. 189); March 8, 1871 (P. L., p. 190); March 25, 1871 (P. L., p. 451); March 6, 1872 (P. L., p. 220); March 7, 1872 (P. L., p. 259); February 18, 1873 (P. L., p. 146); March 12, 1873 (P. L., p. 253); June 6, 1873 (P. L., p. 415).

DIRECTORS.

Names of Directors.	Postoffice Address.	Date of Expiration of Term.
Sutherland M. Prevost,	Philadelphia, Pa.,	March 23, 1898.
Alexander M. Fox,	Philadelphia, Pa.,	March 23, 1898.
Alexander Biddle,	Philadelphia, Pa.,	March 23, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	March 23, 1898.
Effingham B. Morris,	Philadelphia, Pa.,	March 23, 1898.
William L. Elkins,	Philadelphia, Pa.,	March 23, 1898.
Alexander J. Cassatt,	Haverford, Pa.,	March 23, 1898.
Clement A. Griscom,	Philadelphia, Pa.,	March 23, 1898.
Benjamin B. Comegys,	Philadelphia, Pa.,	March 23, 1898.
Amos R. Little,	Philadelphia, Pa.,	March 23, 1898.
William H. Barnes,	Philadelphia, Pa.,	March 23, 1898.
George Wood,	Philadelphia, Pa.,	March 23, 1898.
E. Stuart Patterson,	Philadelphia, Pa.,	March 23, 1898.
Frank Thompson,	Philadelphia, Pa.,	March 23, 1898.
John P. Green,	Philadelphia, Pa.,	March 23, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	March 23, 1898.

Total number of stockholders at date of last election: 28,598.

Date of last meeting of stockholders for election of directors: March 23, 1897.

Give postoffice address of general office: Broad and Market streets, Philadelphia, Pa.

Give postoffice address of operating office: Broad and Market streets, Philadelphia, Pa.

Give name and address of officer to whom correspondence and blanks regarding this report should be addressed:

Name, M. Riebenack; title, Assistant comptroller; address, Broad and Market streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Frank Thomson,	Broad Street Station, Phila., Pa.
First Vice President,	John P. Green,	Broad Street Station, Phila., Pa.
Second Vice President,	Charles E. Pugh,	Broad Street Station, Phila., Pa.
Third Vice President,	Sutherland M. Prevost,	Broad Street Station, Phila., Pa.
Secretary,	John C. Sims,	Broad Street Station, Phila., Pa.
Assistant Secretary,	D. S. Newhall,	Broad Street Station, Phila., Pa.
Treasurer,	Robert W. Smith,	Broad Street Station, Phila., Pa.
Assistant Treasurer,	P. Frank Hunter,	Broad Street Station, Phila., Pa.
First Assistant to President,	Samuel Rea,	Broad Street Station, Phila., Pa.
General Solicitor,	James A. Logan,	Broad Street Station, Phila., Pa.
Assistant General Solicitor,	George V. Massey,	Broad Street Station, Phila., Pa.
Assistant to President,	William A. Patton,	Broad Street Station, Phila., Pa.
Assistant to President,	E. T. Postlethwait,	Broad Street Station, Phila., Pa.
Comptroller,	R. W. Downing,	Broad Street Station, Phila., Pa.
Assistant Comptroller,	M. Riebenack,	Broad Street Station, Phila., Pa.
Register of Stock,	Robert H. Graff,	Broad Street Station, Phila., Pa.
Register of Bonds,	Samuel E. Dickey,	Broad Street Station, Phila., Pa.
General Manager,	J. B. Hutchinson,	Broad Street Station, Phila., Pa.
Chief Engineer,	Wm. H. Brown,	Broad Street Station, Phila., Pa.
Engineer Maintenance of Way,	J. F. Richards,	Broad Street Station, Phila., Pa.
General Superintendent, Transportation,	M. Trump,	Broad Street Station, Phila., Pa.
General Superintendent M. Power,	F. D. Casanave,	Altoona, Pa.
General Superintendent, Pennsylvania Railroad Division,	F. L. Sheppard,	Altoona, Pa.
General Superintendent, Philadelphia and Erie Division,	J. M. Wallis,	Williamsport, Pa.
General Superintendent, U. R. R. N. J. Division,	F. Walcott Jackson,	Jersey City, N. J.
Coal Freight Agent,	J. G. Searles,	Broad Street Station, Phila., Pa.
Chief of Motive Power,	Theo. N. Ely,	Broad Street Station, Phila., Pa.
Freight Traffic Manager,	Wm. H. Joyce,	Broad Street Station, Phila., Pa.
General Freight Agent,	Charles A. Chipley,	Broad Street Station, Phila., Pa.
General Freight Agent,	John B. Thayer, Jr.,	Broad Street Station, Phila., Pa.
General Passenger Agent,	James R. Wood,	Broad Street Station, Phila., Pa.
Assistant General Passenger Agent	George W. Boyd,	Broad Street Station, Phila., Pa.
General Baggage Agent,	T. J. McWade,	Broad Street Station, Phila., Pa.
Manager Empire Line,	George M. Bael,	Broad Street Station, Phila., Pa.
Manager Union Line,	E. A. Dawson,	Chicago, Ill.
Purchasing Agent,	A. W. Sumner,	Broad Street Station, Phila., Pa.
Assistant Purchasing Agent,	Samuel Porcher,	Broad Street Station, Phila., Pa.
Chief Conveyancer,	G. W. I. Ball,	Broad Street Station, Phila., Pa.
Real Estate Agent,	John C. Wilson,	Broad Street Station, Phila., Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
1 A.			
Filbert Street Extension,	Philadelphia, Broad Street Station.	West Philada., Pa.,	.97
Philadelphia and Columbia Railroad,	West Philadelphia,	Columbia, Pa.,	80.15
Pennsylvania Railroad Company,	Harrisburg,	Pittsburgh, Pa.,	248.54
Total,			329.60
B.			
Delaware Extension,	In Philadelphia,		7.84
Swanson street Branch,	In Philadelphia,		1.22
Girard Point Branch,	In Philadelphia,		2.06
Schuylkill River Branch,	In Philadelphia,		1.70
Fifty-second Street Branch,	In Philadelphia,		.14
Frazer Branch,	Frazer, Pa.,	Zermatt, Pa.,	1.60
Trenton Cut-off Branch,	Glen Loch, Pa.,	Morrisville, Pa.,	45.64
Lancaster Cut-off Branch,	At Lancaster,		2.42
Columbia Bridge,	Columbia, Pa.,	Wrightsville, Pa.,	1.11
York Branch,	Wrightsville, Pa.,	York, Pa.,	11.77
Tyrone Branch,	Tyrone, Pa.,	Vail, Pa.,	3.15
Hollidaysburg Branch,	Altoona, Pa.,	Hollidaysburg, Pa.,	9.60

PROPERTY OPERATED—Continued

Name	Terminals. From—	Terminals. To—	Miles of line for each road named.
Morrisons Cove Branch,	Hollidaysburg, Pa.,	Henrietta, Pa.,	18.90
Bloomfield Branch,	Roaring Spring, Pa.,	Ore Hill, Pa.,	3.00
Martinsburg Branch,	Martinsburg Jc., Pa.,	Martinsburg, Pa.,	.70
Williamsburg Branch,	Williamsburg Jc., Pa.	Mt. Etna, Pa.,	19.30
Springfield Branch,	Springfield Jc., Pa.,	Oremania, Pa.,	8.20
Lilly Branch,	Lilly, Pa.,	Coal Mines, Pa.,	2.12
Ben's Creek Branch,	Ben's Creek, Pa.,	Coal Mines, Pa.,	1.61
Sunman Branch,	Sunman, Pa.,	Terminus, Pa.,	.71
Martins Branch,	Near Portage, Pa.,	Coal Tipple, Pa.,	3.63
Wilmore Branch,	Near Ben's Creek, Pa.,	Near Summerhill, Pa.,	.67
Summerhill Branch,	Summerhill, Pa.,	South Fork, Pa.,	2.03
Alexandria Branch,	Donohoe, Pa.,	Crabtree, Pa.,	4.55
Brushcreek Branch,	Jeanette, Pa.,	Terminus, Pa.,	.54
Bull Run Branch,	Jeanette, Pa.,	Terminus, Pa.,	.67
Manor Branch,	Manor, Pa.,	Claridge, Pa.,	4.30
Turtle Creek Valley Branch,	Stewart, Pa.,	Export, Pa.,	10.86
Lyon's Run Branch,	Saunders Sta., Pa.,	Terminus, Pa.,	3.87
East Pittsburgh Branch,	Wilmerding, Pa.,	East Pittsburgh, Pa.,	5.90
Indiana Branch,	Blairsville, Pa.,	Indiana, Pa.,	18.91
Tearing Run Branch,	Tearing Run, Pa.,	Terminus, Pa.,	.96
Horner and Cherrytree Branch,	Horner and Cherrytree Junction, Pa.	Terminus, Pa.,	.45
Port Perry Branch,	East Pittsburgh, Pa.,	Thomson, Pa.,	1.32
Johnstown Branch,	Conemaugh, Pa.,	Johnstown, Pa.,	1.60
Total B,			203.05
Total No. 1,			532.71
3.			
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad,	Columbia, Pa., / Dillerville, Pa.,	Harrisburg, Pa., / Branch Inter., Pa.,	53.06
West Chester Railroad,	Zermatt, Pa.,	West Chester, Pa.,	5.22
Tyrone and Clearfield Railway,	Vail, Pa.,	Curwensville, Pa., & Branches.	134.51
Western Pennsylvania Railroad,	Bolivar, Pa.,	Allegheny City and Branches.	137.44
United New Jersey and Canal Railroad Company's Lines.	Trenton, N. J., / Camden, N. J.,	Jersey City, N. J., and S. Amboy, N. J., and Branches.	144.81
Hudson River Ferries,	Jersey City, N. J.,	New York city, N. Y.,	1.00
Trenton Delaware Bridge,	Morrisville, Pa.,	Trenton, N. J.,	.19
Philadelphia and Trenton Railroad,	Kensington, Pa.,	Morrisville, Pa.,	26.50
Connecting Railway,	Mantua, Phila.,	Frankford Junc., Pa.,	6.75
Kensington and Tacony Railroad,	In Philadelphia,		6.89
River Front Railroad,	In Philadelphia,		4.62
Fair Hill Railroad,	North Penn Junc., Philadelphia.	Terminus, Phila.,	.78
Rocky Hill Railroad and Transportation Company.	Kingston, N. J.,	Rocky Hill, N. J.,	2.38
Camden and Burlington Railroad,	Camden, N. J.,	Pemberton, N. J., & Branches.	29.61
Vincentown Branch Railroad,	Ewansville, N. J.,	Vincentown, N. J.,	2.84
Mt. Holly, Lumb. and Medford Railroad,	Mt. Holly, N. J.,	Medford, N. J.,	5.98
Ridgway and Clearfield Railroad,	Ridgway, Pa.,	Falls Creek, Pa.,	27.23
Total No. 3,			589.78
4.			
Pennsylvania-Schuylkill Valley Railroad	West Phila., Pa.,	New Boston, Pa., & Branches.	130.22
Downingtown and Lancaster Railroad,	Downingtown, Pa.,	Conestoga, Pa.,	37.58
Pomeroy and Newark Railroad,	Pomeroy, Pa.,	Newark, Del.,	26.70
Columbia and Port Deposit Railway,	Columbia, Pa.,	Perryville, Md.,	13.21
York, Hanover and Frederick Railroad,	Hanover, Pa.,	Frederick, Md.,	15.65
Sunbury and Lewistown Railway,	Lewistown Junc., Pa / Lewistown Branch, Pa.	Milroy, Pa., / Selinsgrove Jc., Pa., and Branches.	15.88
Bedford and Bridgeport Railway,	Mt. Dallas, Pa.,	Pa. and Md. State Line.	49.17
Lewisburg and Tyrone Railroad,	Tyrone, Pa., / Montandon, Pa.,	Tanbrook, Pa., and Branches, near Lemont.	85.12
Bald Eagle Valley Railroad,	Vail, Pa.,	Lock Haven, Pa.,	90.43
Tipton Railroad,	Tipton, Pa.,	Coal Mines, Pa.,	4.44
Cambria and Clearfield Railroad,	Cresson Junc., Pa.,	Glen Campbell and Branches, Pa.	97.68
Cresson and Irvona Railroad	Cresson, Pa.,	Irvona, Pa., and Branches.	29.54

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Ebensburg and Black Lick Railroad, ...	Ebensburg, Pa., ...	Bridge over Black Lick Creek and Branches.	14.75
South Fork Railroad, ...	South Fork, Pa., ...	End of Track, Pa., ..	9.59
South West Pennsylvania Railway, ...	Near Greensburg, Pa.,	Fairchance, Pa., ...	111.87
Pittsburgh, Virginia and Charleston Railway.	Near Cochran, Pa., / Pittsburgh, S. Side, Pa.	W. Brownsville, Pa / Near Tube Works and Bridges.	77.33
Perth Amboy and Woodbridge Railroad,	Rahway, N. J., ...	Perth Amboy, N. J.,	6.40
Millstone and New Brunswick Railroad,	New Brunswick, N. J.,	E. Millstone, N. J.,	6.64
Belvidere, Delaware, Railroad, ...	Near Martins Creek, N. J.	Manunka Chunk and Branches, N. J.	80.83
Bustleton Railroad, ...	Holmesburg Junction, Pa.	Bustleton, Phila., Pa.,	4.16
Philadelphia, Germantown and Chestnut Hill.	Germantown Junction, Philadelphia.	Chestnut Hill, Pa., and Branches.	13.87
Freehold and Jamesburg Agricultural Railroad.	Jamesburg & N. J.,	Sea Girt, N. J., ...	27.54
Columbus, Kinkora and Springfield Railroad.	Kinkora, N. J., ...	West Lisbon, N. J.,	14.16
Philadelphia and Long Branch Railroad,	Birmingham, N. J.,..	Bay Head Junc., N. J., and Branches.	49.07
Philadelphia and Beach Haven Railroad,	Manahawken, N. J.,..	Black Haven, N. J., and Branches.	12.09
Engleside Railroad, ...	Junction Connecting Railway, Phila.	Terminus, Phila., ...	.17
New York Bay Railroad, ...	New Waverly, N. J.,	Crossing near Railroad, N. J.	9.20
Delaware River Railroad and Bridge, ...	Frankford Junc., Pa.,	Pensauken Junction, and Bridge, N. J.	10.20
Philadelphia and Erie Railroad, ...	Sunbury, Pa., ...	Erie, Pa., ...	301.62
Sunbury, Hazleton and Wilkes-Barre Railway.	Sunbury, Pa., ...	Tomhicken, Pa., ...	43.44
North and West Branch Railway, ...	Catawissa, Pa., ...	Wilkes-Barre and Branches, Pa.	47.82
Nescopec Railroad, ...	Rock Glen Junc., Pa.,	Nescopec, Pa., ...	11.96
Susquehanna and Clearfield Railroad, ..	Keating, Pa., ...	Karthaus, Pa., and Bridges.	24.89
Johnsonburg Railroad, ...	Johnsonburg, Pa., ...	Clermont, Pa., ...	25.70
Total No. 4, ...	.....	.....	1,608.92
Total mileage used by Pennsylvania Railroad Company for its stations,	.....	.....	2,731.41
5.			
Junction Railroad, ...	In Philadelphia, Pa.,	.....	3.56
New York and Long Branch Railroad, ..	Perth Amboy, N. J.,	Bay Head, N. J., ...	38.04
Central Railroad of New Jersey, ...	Woodbridge, N. J., ..	Perth Amboy, N. J.,	1.70
Lehigh Valley Railroad, ...	New Boston, Pa., ...	Tomhicken, Pa., ...	25.40
Philadelphia and Reading Railroad, ...	Wetherill, Pa., ...	Frackville, Pa., ...	3.20
Pennsylvania Railroad Company in Maryland.	State Line Pennsylvania & Maryland.	Cumberland, Md., ...	6.10
Piedmont and Cumberland Railway, ...	In Cumberland, Md.,		.40
Pittsburgh, Cincinnati, Chicago and St. Louis Railway.	Pittsburgh, Sta., Pa.,	Pittsburgh, S. Side, Pa.	1.20
Northern Central Railway, ...	Selins Grove Jc., Pa.,	Sunbury, Pa., ...	5.00
Pemberton and Hightstown Railroad (Union Transfer Company).	Pemberton, N. J., ...	Lewistown, Pa., ...	2.60
Total, ...	.....	.....	87.20
Total mileage operated, ...	.....	.....	2,818.61

NAMES OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of Business.	Title. (Owned. Leased, Etc.)	State or Territory.
Delaware and Raritan Canal, ...	Canal, ...	Leased, ...	New Jersey.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock:						
Common, ...	3,034,000	$50 00	$151,700,000 00	$129,303,300 00	November, 1895, 2½ per cent. on $129,303,050.00.	$3,232,576 25
Preferred, ...	.....	.....	.....	.....	May 1, 1896, 2½ per cent. on $129,303,250.00.	3,232,581 25
Total, ...	3,031,000	$50 00	$151,700,000 00	$129,303 300 00	5	$6,465,157 50

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number of shares issued and outstanding.	Total cash realized.
Issued for cash:				
Common, ...	14	$700 00	2,586,066	$129,303,300 00
Total, ...	14	$700 00	2,586,066	$129,303,300 00

EXPLANATORY REMARKS.

The actual amount of interest accrued, and paid on the equipment trust bonds, was $109,120, of which amount the sum of $67,528.33 is paid by the Pennsylvania Railroad lines east of Pittsburgh; and $41,591.67 by the Pennsylvania lines west of Pittsburgh. A porton of the equipment covered by the loan being assigned to the western lines.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous, Obligations, and Income Bonds.

Class of Bond or Obligation.	Time. Date of issue.	Time. When due.	Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest. Rate.	Interest. When payable.	Interest. Amount accrued during year.	Interest. Amount paid during year.
Class 1.										
General mortgage b nds,	.....	.....	$35,000,000 00	.....	.....					
Sterling coupon,	1870	1910	.....	$13,490,760 00	$13,488,820 00		6	January and July, ...	$809,329 20	$807,525 00
Dollar c upon,	187)	1910	.....	2 00 ,0 0 00	2 0 0 0 0		6	January and July, ...	120,000 00	119,550 00
Dollar registered,	18.0	19.0	.....	4 500.000 00	4.5 9,000 00		6	April and October, ...	270,540 00	271,7 0 00
				$19,999,760 00	$19,997,820 00				$1,199,869 20	$1,198,815 00
Consolidated mortgage bonds,	.....	.....	100 0 0,0 0 00	.....	.....					
Sterling coupon,	1873	1 05	.....	$24,2 0,000 00	$22 7 2.720 00		6	January and July, ...	1,365,721 20	1,371,424 80
Dollar coupon,	1 73	1 05	.....	3.0 0,0 0 00	2,7 7.000 00		6	June and December, ..	165,420 00	167 550 00
Dollar registered,	18 3	19 5	.....	2 000 000 0	1 961,00 00		6	Mar., June, Sept., Dec.	117,660 00	117.750 00
Dollar registered,	1879	1919	.....	3,500,000 00	3 49 .00 00		5	Mar., June, Sept., Dec.	174,900 00	174.037 50
Dollar coupon,	18 9	1919	.....	1,50 ,000 00	1,50 .00 00		5	March and September,	75 00 00	7 ,875 00
Dollar coupon,	1893	1913	.....	3,0 0,000 0	3 0 0 0 0		4	May and November, ..	120,000 00	119 710 00
Dollar coupon and registered,	1895	1945	.....	4,8 0,000 00	4,850,0 0 00		3½	January and July, ...	169,750 00	167,000 04
				$42 1 0,000 00	$40. 23 020 00				$2,183 4 1.20	$2,192,577 34
Navy yard mortgages registered,	1876	1901	1,0 0.000 00	1 000 000 00	1.000,000 00		5	January and July, ...	50,000 00	50,000 00
			136,000,000 00	$63 099 760 00	$61 325,8 0 00				$3 438.220 40	$3,441,392 34
Class 2.										
P. W. & B. R. R., stock trust certificates,	1881	.....	10 000,000 00	$10,000,000 00	$7,7 2 000 00					
Collateral trust loan, 1889,	1 89	.....	10,0 0 000 00	10 00 ,000 00	9,9 ,000 00		4	January and July, ...	$308.080 00	$308 080 00
Equipment trust, 1889,	1889	.....	3, 0 ,000 00	3,000,000 0	2 728 000 00		4½	June and December, ..	455.500 00	447 007 50
Pennsylvania Railroad real estate coupon and registered,	1893	.....	2,000,000 00	2.000.000 00	2.000.000 00		4	March and September,	67,528 33	67,528 33
							4	May and November. ..	80.000 00	78.900 00
Total: Mortgage bonds,			$136,000,000 00	$63.099.760 00	$61,325,840 00				$3 433.520 40	$3,441.392 74
Miscellaneous obligations,			25,000,000 00	25,000,000 00	22,330,000 00				901 1 8 33	901 515 83
Grand total,			$161,000,000 00	$88,099,760 00	$83,655,840 00				$4,339,423 73	$4,342,908 17

Not given for reason as stated in letter of M. Riebenack, assistant comptroller, April 29, 1890.

EXPLANATORY REMARKS.

The interest on equipment trust obligations accrued and paid for the year was $164,467.50, as shown on opposite page. The amount charged to income amount was $562,376.07, shown on page 23, a reference to letter written by M. Riebenack Assistant Comptroller, to Prof. Henry C. Adams, Statistician, dated May 7, 1890, which explains fully the Pennsylvania Railroad Company's method of treating payments on account of principal and interest of car trust obligations, will explain the cause of the difference. It should also be stated that quite a number of cars covered by obligations on opposite page, is sublet to other companies, and such companies repay the Pennsylvania Railroad Company any payments, made by that company on account of such cars leaving the Pennsylvania Railroad Company to take into its own account only the payments on account of cars leased by the car trusts to the Pennsylvania Railroad Company.

FUNDED DEBT—Continued.

Equipment Trust Obligations.

A. General Statement.

Series or Other Designation.	Date of issue.	Term.	Number of payments.	Equipment Covered.					Remarks.
				Box.	Refrigerator.	Gondolas.	Flat.	Total.	
Pennsylvania Car Trust Series I, ...	Deeember 1, 1884, ..	10 years,	10	.....	.....	1,152	.....	1,152	Date of maturing extending to Mareh 1, 1898.
Pennsylvania Equipment Trust Series A, ..	February 1, 1887, ..	10 years,	10	266	.....	2,100	150	2,516	Paid off February 1st, 1897.
Pennsylvania Equipment Trust Series B, ..	November 1, 1886,..	10 years,	10	1,000	.....	1,200	.....	2,200	Paid off March 1st, 1896.
Pennsylvania Equipment Trust Series C, ..	February 1, 1887, ..	10 years,	10	.....	.....	2,256	.....	2,256	Paid off February 1st, 1897.
Pennsylvania Equipment Trust Series D, ..	August 1, 1887, ...	10 years,	10	1,250	.....	376	250	1,876	
Pennsylvania Equipment Trust Series E, ..	May 1, 1887, ...	10 years,	10	.....	.....	1,986	.....	1,986	Paid off May 1st, 1897.
Pennsylvania Equipment Trust Series F, ..	February 1, 1888, ..	10 years,	10	350	50	1,585	.....	1,985	These obligations are issued by the car trust assoeiations, and, therefore, do not appear on the books of the Pennsylvania Railroad Company as part of its funded debt. The Pennsylvania Railroad Company leases the cars from the trustees of the assoeiations at a yearly rental, whieh is suffieient to pay one-tenth of the principal, the interest on the outstanding stoek and the expenses of the trust.
Pennsylvania Equipment Trust Series G, ..	May 1, 1888, ...	10 years,	10	100	.....	1,915	.....	2,015	
Pennsylvania Equipment Trust Series H, ..	February 1, 1889, ..	10 years,	10	1,050	.....	525	.....	1,575	
Pennsylvania Equipment Trust Series 1, ..	August 1, 1889, ...	10 years,	10	640	.....	1,300	.....	1,940	
Pennsylvania Equipment Trust Series K, ..	November 1, 1890,..	10 years,	10	1,000	.....	500	.....	1,500	
Pennsylvania Rolling Stoek Series A, ...	April 1, 1892, ...	10 years,	10	1,569	.....	.....	.....	1,569	
Pennsylvania Rolling Stoek Series B, ...	April 1, 1892, ...	10 years,	10	1,592	.....	.....	.....	1,592	
Pennsylvania Rolling Stoek Series C, ...	July 1, 1892, ...	10 years,	10	1,339	.....	309	.....	1,648	
Pennsylvania Rolling Stock, Series D.	July 1, 1892, ...	10 years.	10	.....	.....	1,691	.....	1,691	

B. Statement of Amount.

Series or Other Designation.	Cash paid on delivery of equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.				
		Original amount.	Amount outstanding July 1, 1897.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate.
Pennsylvania Car Trust Series I,	$550,000 00	$550,000 00	$25,000 00	$145,125 00	$937 50	$2,187 50	$2,187 50	
Pennsylvania Equipment Trust Series A.	1,000,000 00	1,000,000 00		220,000 00		3,000 00	3,000 00	5 per cent.
Pennsylvania Equipment Trust Series B,	1,000,000 00	1,000,000 00		220,000 00		2,000 00	2,000 00	4 per cent.
Pennsylvania Equipment Trust Series C.	1,000,000 00	1,000,000 00		220,000 00		3,000 00	3,000 00	4 per cent.
Pennsylvania Equipment Trust Series D,	1,000,000 00	1,000,000 00	100,000 00	220,000 00	1,000 00	5,000 00	5,000 00	4 per cent.
Pennsylvania Equipment Trust Series E.	1,000,000 00	1,000,000 00		220,000 00		4,000 00	4,000 00	4 per cent.
Pennsylvania Equipment Trust Series F,	1,000,000 00	1,000,000 00	100,000 00	220,000 00	3,000 00	7,000 00	7,000 00	4 per cent.
Pennsylvania Equipment Trust Series G,	1,000,000 00	1,000,000 00	100,000 00	220,000 00	4,000 00	8,000 00	8,000 00	4 per cent.
Pennsylvania Equipment Trust Series H,	1,000,000 00	1,000,000 00	200,000 00	220,000 00	10,000 00	11,000 00	11,000 00	4 per cent.
Pennsylvania Equipment Trust Series I,	1,000,000 00	1,000,000 00	300,000 00	186,400 00	15,000 00	13,000 00	13,000 00	4 per cent.
Pennsylvania Equipment Trust Series K,	887,000 00	887,000 00	387,000 00	167,220 00	30,180 00	17,480 00	17,480 00	4 per cent.
Pennsylvania Rolling Stock Series A,	1,000,000 00	1,000,000 00	500,000 00	210,000 00	55,000 00	23,000 00	23,000 00	4 per cent.
Pennsylvania Rolling Stock Series B,	1,000,000 00	1,000,000 00	500,000 00	210,000 00	55,000 00	23,000 00	23,000 00	4 per cent.
Pennsylvania Rolling Stock Series C.	1,000,000 00	1,000,000 00	500,000 00	220,000 00	60,000 00	24,000 00	24,000 00	4 per cent.
Pennsylvania Rolling Stock Series D,	870,000 00	870,000 00	370,000 00	160,500 00	35,200 00	18,800 00	18,800 00	
Total.	$14,307,000 00	$14,307,000 00	$3,082,000 00	$3,059,245 00	$269,317 50	$164,467 50	$164,467 50	

EXPLANATORY REMARKS.

The amount shown on opposite page as "Loans and Bills Payable" $3,510,365.89, is composed almost entirely of balances due to various railroad companies, other corporations, etc., controlled by the Pennsylvania Railroad Company, which under its method of transacting business, are required to be deposited with the treasurer of the Company.

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds,	$63,099,760 00	$61,325,840 00	$3,438,320 40	$3,441,392 34
Miscellaneous obligations,	25,000,000 00	22,330,000 00	901,108 33	901,515 83
Equipment trust obligations (not on company's books),	14,307,000 00	3,082,000 00	562,376 07	562,376 07
Total,	$102,406,760 00	$86,737,840 00	$4,901,804 80	$4,905,284 24

RECEIVER'S CERTIFICATES.

None.

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.		Current Liabilities Accrued to, and Including June 30, 1897.	
Cash,	$5,068,875 46	Loans and bills payable,	$3,556,284 10
Bills receivable,	599,075 45	Audited vouchers and accounts,	3,510,635 89
Due from agents,	3,010,552 23	Wages and salaries,	2,464,274 98
Net traffic balances due from other companies,	7,277,211 39	Net traffic balances due to other companies,	518,877 06
Other cash assets (excluding "materials and supplies"*),	1,278,939 05	Dividends not called for,	15,495 50
		Matured interest coupons unpaid,	90 4 5 23
Total cash and current assets,	$17,834,653 58	Miscellaneous,	1,031,611 65
		Total, current liabilities,	$17,087,676 41
		Balance, cash assets,	746,977 17
Total,	$17,834,653 58	Total,	$17,834,653 58

*Materials and supplies on hand, $2,987,337.72.

RECAPITULATION.

A. For Mileage Owned by Road Making This Report

Account.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount
Capital stock,	$129,303,300			532.71	$242,727
Bonds,	83,655,840			532.71	157,038
Equipment trust obligations,	3,082,000	Impossible to state		532.71	5,786
Total,	$216,041,140			532.71	$405,551

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road.	Capital Stock.	Funded Debt.	Total	Amount per Mile of Line.	
				Miles.	Amount.
Pennsylvania Railroad,	$129,303,300 00	$86,737,840 00	$216,041,140 00	532.71	$405,551 00
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad,	1,182,550 00	700,000 00	1,882,550 00	53.06	35,480 00
West Chester Railroad,	165,000 00	75,000 00	240,000 00	5.22	45,977 00
Pennsylvania Schuylkill Valley Railroad,	7,117,450 00	7,000,000 00	14,117,450 00	130.22	108,412 00
Downingtown and Lancaster Railroad,	405,650 00	300,000 00	705,650 00	37.58	18,777 00
Pomeroy and Newark Railroad,	500,000 00	.....	500,000 00	26.70	18,727 00
Columbia and Port Deposit Railroad,	1,000,000 00	1,800,000 00	2,800,000 00	43.21	64,800 00
York Haven and Frederick Railroad,	400,000 00	150,000 00	550,000 00	55.65	9,883 00
Amboy and Lewistown Railway,	1,199,400 00	500,000 00	1,699,400 00	55.88	30,412 00
Bedford and Bridgeport Railway,	600,000 00	1,700,000 00	2,300,000 00	49.17	46,776 00
Lewisburg and Tyrone Railroad,	1,200,000 00	294,174 65	1,494,174 65	85.12	17,554 00
Bald Eagle Valley Railroad,	1,535,000 00	332,000 00	1,867,000 00	90.43	20,646 00
Tyrone and Clearfield Railway,	1,000,000 00	1,000,000 00	2,000,000 00	134.51	14,869 00
Tipton Railroad,	43,250 00	.....	43,250 00	4.44	9,741 00
Cambria and Clearfield Railroad,	1,300,000 00	1,279,000 00	2,579,550 00	97.68	26,408 00
Cresson and Irvona Railroad,	500,000 00	500,000 00	1,000,000 00	29.54	33,852 00
Ebensburg and Black Lick Railroad,	350,000 00	100,000 00	450,000 00	14.75	30,509 00
South Fork Railroad,	120,000 00	.....	120,000 00	9.59	12,513 00
Western Pennsylvania Railroad,	1,750,000 00	4,000,000 00	5,775,100 00	137.44	42,019 00
South Western Pennsylvania Railway,	1,499,900 00	900,000 00	2,399,900 00	111.84	21,453 00
Pittsburgh, Virginia and Charleston Railway,	3,770,450 00	3,431,000 00	7,201,450 00	77.33	93,126 00
Philadelphia and Erie Railroad,	10,385,000 00	19,799,000 00	30,184,000 00	301.62	100,073 00
Johnsonburg Railroad,	200,000 00	200,000 00	400,000 00	25.70	15,564 00
Ridgway and Clearfield Railroad,	491,000 00	491,000 00	982,000 00	27.23	36,064 00
Nescopec Railroad,	259,000 00	200,000 00	459,000 00	11.96	38,378 00
North and West Branch Railway,	1,500,000 00	1,500,000 00	3,000,000 00	47.82	62,736 00
Sunbury, Hazelton and Wilkes-Barre Railway,	1,000,000 00	2,350,000 00	3,350,000 00	43.44	77,118 00
United N. J. R. R. and Canal Company,	21,240,400 00	20,001,625 00	41,242,025 00	944.81	See note.
Trenton Delaware Bridge,	298,900 00	350,000 00	648,900 00	.19	3,415,263 00
Philadelphia and Trenton Railroad,	1,259,100 00	.....	1,259,100 00	26.50	47,513 00
Connecting Railway,	1,278,300 00	991,000 00	2,269,300 00	6.75	336,193 00
Kensington and Tacony Railroad,	355,900 00	.....	355,900 00	6.89	51,655 00
Fair Hill Railroad,	150,000 00	183,000 00	333,000 00	.78	426,923 00
River Front Railroad,	300,000 00	300,000 00	600,000 00	4.62	129,870 00
Engleside Railroad,	30,000 00	.....	30,000 00	.17	176,471 00
Perth Amboy and Woodbridge Railroad,	228,400 00	100,000 00	328,400 00	6.40	51,313 00
Mill Stone and New Brunswick Railroad,	95,750 00	.....	95,750 00	6.64	14,420 00
Rocky Hill and Transportation Company,	45,600 00	.....	45,600 00	2.38	19,160 00
Belvidere Delaware Railroad,	1,253,000 00	2,775,000 00	4,028,000 00	80.83	49,833 00
Bustleton Railroad,	100,000 00	.....	100,000 00	4.16	24,039 00
Philadelphia, Germantown and Chestnut Hill Railroad,	1,263,000 00	1,263,000 00	2,526,000 00	13.87	182,120 00
Freehold and Jamesburg Agricultural Railroad,	295,000 00	498,000 00	794,200 00	27.54	28,838 00
Columbus, Kinkora and Springfield Railroad,	66,050 00	129,800 00	195,850 00	14.16	13,831 00
Delaware River Railroad and Bridge,	1,300,000 00	1,300,000 00	2,600,000 00	10.20	254,902 00
Philadelphia and Long Branch Railroad,	765,000 00	750,000 00	1,515,000 00	49.07	30,874 00

Philadelphia and Beach Haven Railroad,	200.000 00	.....	200,000 00	12.09	16,543 00
Susquehanna and Clearfield Railroad,	286,000 00	285.000 00	571,000 00	24.89	22,941 00
Camden and Burlington County Railroad,	381,925 00	350.500 00	732.425 00	29.61	24.736 00
Vincentown Branch Railroad,	25,000 00	15,000 00	40,000 00	2.84	14,085 00
Mt. Holly, Lumberton and Medford Railroad,	95,650 00	75,000 00	170,650 00	5.95	28,681 00
New York Bay Railroad,	500,000 00	407,073 99	967,073 99	9.20	105,117 00
Grand total,	$200,616,075 00	$165,173.713 64	$365,789,788 64	2,730.41	See note.

EXPLANATORY REMARKS.

No amount per mile of "Road" is given for the United New Jersey Railroad and Canal Company; also no "Grand Total Amount" per mile of "Road" for the reason that the stock and bonds cover both railroad and canal.

EXPLANATORY REMARKS.

It is not possible from the system of accounts used by this company to give the expenditures for the year or the total cost under the various items as called for. The transactions for the year shown as "cost of construction" on opposite page are sub-divided in our accounts as follows:

Right of way,	$232,407 25
Additional tracks,	2,495 69
New lines,	743,879 89
Buildings, furniture and fixtures,	21,374 74
Wharfing,	207,341 30
Other items,	112,619 97
Total,	$167,640 94

We do not separate in our accounts the cost of the different kinds of cars used in the passenger service, consequently we cannot divide the amounts stated to show separately the cost of passenger cars, sleeping, parlor or dining cars, etc. The cost of equipment is that of equipment used on all Pennsylvania Railroad lines, dividing it by length of road owned by Pennsylvania Railroad shows a result which can be of no use. Dividing the cost of floating equipment by length of road owned produces a result that can be of no use.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.			Total cost to June 30, 1896.	Total cost to June 30, 1897.	Cost per mile
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipment.			
Construction:						
Other real estate,	.....	.....	$284,443 13	$20,217,733 47	$20,502,176 60	$38,486 56
Cost of construction,	.....	.....	167,640 94	53,977,188 26	53,810,3 7 32	101,012 46
Shop machinery and tools,	.....	.....	None.	1,618,218 88	1,618,218 88	3,037 71
Engineering expenses,	None.	.....	.....	.....	.....	.....
Total construction,	.....	.....	$116,802 19	$75,813,940 61	$75,930,742 80	$142,536 73
Equipment:						
Locomotives,	.....	.....	.....	14,080,770 35	14,080,770 35	26,432 34
Passenger cars,	.....	.....	.....	6,398,583 65	6,398,583 65	12,011 38
Freight cars,	.....	.....	740,371 60	17,129,831 81	17,870,203 41	33,545 84
Other cars of all classes,	.....	.....	.....	177,425 55	177,425 55	333 06
Floating equipment,	.....	.....	166,113 59	1,966,452 16	2,132,565 75	4,003 24
Total equipment,	.....	.....	$906,485 19	$39,753,063 52	$40,659,548 71	$76,325 86
Grand total cost construction, equipment, etc.,	.....	.....	$1,023,287 38	$115,567,004 13	$116,590,291 51	$218,862 59

EXPLANATORY REMARKS.

Other deductions:	
Extraordinary repairs,	$1,516,898 72
Sinking fund appropriations,	324,780 00
Advances Allegheny Valley Railway Company to pay interest on bonds,	244,570 00
Funded for purchase of securities,	73,048 72
Sundry items,	149,573 30
	$2,009,724 14

Additions for year:

Profits on securities and adjustments of sundry old accounts.

INCOME ACCOUNT.

Gross earnings from operation,	$61,143,032 87	
Less operating expenses,	41,512,615 03	
Income from operation,		$19,630,417 84
Dividends on stocks owned,	$2,867,236 25	
Interest on bonds owned,	1,725,142 73	
Miscellaneous income, less expenses,	536,748 53	
Income from other sources,		$5,129,127 51
Total income,		$24,759,545 35
Deductions from income:		
Interest on funded debt accrued,	4,901,804 80	
Interest on interest-bearing current liabilities accrued, not otherwise provided for,	133,522 26	
Rents paid for lease of road,	9,172,316 13	
Taxes,	899,232 25	
Other deductions,	2,009,724 14	
Total deductions from income,		17,116,599 58
Net income,		$7,642,945 77
Dividends, five per cent. common stock,	$6,465,157 50	
Total,		6,465,157 50
Surplus from operations of year ending June 30, 1897,		$1,177,788 27
Surplus on June 30, 1896 (from "general balance sheet," 1896 report),		23,253,147 87
		$24,430,936 14
Additions for year,		529,256 84
Surplus on June 30, 1897 (for entry on "general balance sheet",)		$24,960,192 98

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Actual Earnings.
Total passenger revenue,		$14,268,683 58
Mail,		1,419,380 45
Express,		1,433,673 31
Total passenger earnings,		$17,121,737 34
Total freight revenue,		43,020,796 08
Total freight earnings,		$43,020,796 08
Total passenger and freight earnings,		$60,142,533 42
Other earnings from operation:		
Rents from tracks, yards and terminals,	$209,592 29	
Rents not otherwise provided for,	375,621 52	
Other sources,	415,285 64	
Total other earnings,		$1,000,499 45
Total gross earnings from operation,		$61,143,032 87
Income from all other sources, including interest on bonds, dividends on stocks, rentals, etc.,		5,129,127 51
Total earnings and income,		$66,272,160 38

STOCKS OWNED.

A. Railway Stocks.

Name.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Allegheny Valley Railway Company, common,	$9,653,800 00			
Allegheny Valley Railway Company, preferred,	11,431,655 77			
Bald Eagle Valley Railroad Company,	706,250 00	10	$70,625 00	
Baltimore and Potomac Railroad Company,	4,616,350 00			
Barnegat Railroad Company,	50,000 00			
Bedford and Bridgeport Railway Company,	600,000 00	5	30,000 00	
Belvidere and Delaware Railroad Company,	244,600 00	5	12,230 00	
Burlington and Mt. Holly Traction Railroad Company,	25,000 00			
Bustleton Railroad Company,	100,000 00			
Cambria nd Clearfield Railroad Company,	1,300,550 00			
Chartiers Railway Company,	333,850 00	9	30,046 50	
Columbia and Port Deposit Railway Company,	600,000 00	5	30,000 00	
Columbia and Xenia,	500 00	8	42 00	
Connecting Railway Company,	1,278,300 00	6	76,680 00	
Cresson and Irvona Railroad Company,	500,000 00			
Cumberland Valley and Martinsburg Railroad Company,	200,000 00			
Cumberland Valley Railroad Company, common,	975,850 00			
Cumberland Valley Railroad Company, first preferred,	112,100 00	8	97,044 00	
Cumberland Valley Railroad Company, second preferred,	125,100 00			
Delaware River Railroad and Bridge Company,	1,300,000 00			
Downingtown and Lancaster Railroad Company,	405,650 00			
Ebensburg and Black Lick Railroad Company,	350,000 00			
Engleside Railroad Company,	30,000 00			
Fair Hill Railroad Company,	150,000 00	4	6,000 00	
Freehold and Jamesburg Agricultural Railroad Company,	37,800 00			
Grand Rapids and Indiana Railway Company,	2,644,540 00			
Johnsonburg Railroad Company,	75,000 00			
Junction Railroad Company,	76,650 00	15	11,497 50	
Kensington and Tacony Railroad Company,	355,900 00	4	14,236 00	
Lewisburg and Tyrone Railroad Company,	1,110,450 00			
Little Miami Railroad Company,	500 00	8	40 00	
Mt. Holly, Lumberton and Medford Railroad Company,	47,700 00	6	2,862 00	
Millstone and New Brunswick Railroad Company,	250 00			
Nescopec Railroad Company,	259,000 00			
New York Bay Railroad Company,	500,000 00	4	20,000 00	
North and West Branch Railroad Company,	925,000 00	8	74,000 00	
Northern Central Railway Company,	3,488,950 00	7	244,226 50	
Pennsylvania and Northwestern Railroad Company,	28,250 00			
Pennsylvania Company, common,	21,000,000 00			
Pennsylvania Schuylkill Valley Railroad Company,	7,117,200 00			
Perth Amboy and Woodbridge Railroad Company,	198,400 00	10	19,840 00	
Philadelphia and Beach Haven Railroad Company,	200,000 00			
Philadelphia and Delaware County Railroad Company,	250,000 00			
Philadelphia and Erie Railroad Company, common,	3,501,800 00			
Philadelphia and Erie Railroad Company, preferred,	2,400,000 00			
Philadelphia and Long Branch Railroad Company,	765,000 00			
Philadelphia and Trenton Railroad Company,	600 00	10	52 50	
Philadelphia, Bustleton and Trenton Railroad Company,	436,450 00			
Philadelphia, Germantown and Chestnut Hill Railroad Company,	1,262,750,00			
Philadelphia, Wilmington and Baltimore Railroad Company,	10,890,950 00	7	762,366 50	
Piedmont and Cumberland Railway Company,	200,000 00	5	10,000 00	
Pittsburgh, Cincinnati and St. Louis Railway Company, common,	2,245,500 00			
Pittsburgh, Cincinnati and St. Louis Railway Company, preferred,	2,406,400 00			
Pittsburgh, Fort Wayne and Chicago Railway Company, guar. spl. listed,	2,348,500 00	7	164,395 00	
Pittsburgh, Virginia and Charleston Railway Company,	3,381,912 00	5	160,655 00	
Pomeroy and Newark Railroad Company,	500,000 00			

STOCKS OWNED—Continued.

Name.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Ridgway and Clearfield Railroad Company,	491,000 00	6	29,460 00	
River Front Railroad Company,	300,000 00	5	15,000 00	
Rocky Hill Railroad and Transportation Company,	250 00	6	15 00	
South Fork Railroad Company,	120,000 00			
South West Pennsylvania Railroad Company,	1,057,250 00	10	105,725 00	
St. Louis, Vandalia and Terre Haute Railroad Company, first preferred,	837,000 00			
Summit Branch Railroad Company,	2,190,200 00			
Sunbury and Lewistown Railway Company,	395,000 00	4	15,800 00	
Sunbury, Hazelton and Wilkes-Barre Railway Company,	1,000,000 00	10	100,000 00	
Susquehanna and Clearfield Railroad Company,	286,000 00			
Tipton Railroad Company,	43,250 00			
Toledo, Walhonding Valley and Ohio Railroad Company,	1,920,000 00			
Trenton Cut-off Railroad Company,	100,000 00			
Tyrone and Clearfield Railroad Company,	1,000,000 00	5	50,000 00	
United New Jersey Railroad and Canal Company,	1,350,000 00	10	135,000 00	
Vincentown Branch of Burlington County Railroad Company,	3,150 00	6	189 00	
Washington Southern Railway Company,	1,000,000 00			
West Chester Railroad Company,	165,000 00	5	8,250 00	
Western Pennsylvania Railroad Company,	1,775,000 00	7	123,396 00	
West New Jersey and Seashore Railroad, special guarantee,	650 00	6	31 50	
West New Jersey and Seashore Railroad, common,	1,503,150 00	5	75,103 75	
York, Hanover and Frederick Railroad Company,	400,000 00			
Dividends received on stocks disposed of during year,			750 00	
Total,	$119,681,907 77		$2,495,558 75	$76,031,173 64

B. Other Stocks.

Name.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation
Alton and Logan Valley Electric Railway Company,	$80,000 00	2½	$2,000 00	
Bergen Point and Staten Island Ferry Company (instalments),	640 00			
Camden and Philadelphia Steamboat Ferry Company,	346,150 00	10	34,615 00	
Cresson Springs Company, common,	182,150 00			
Cresson Springs Company, preferred,	50,000 00			
Delaware and Schuylkill Market Company,	250,000 00	4	10,000 00	
Girard Point Storage Company,	1,066,700 00			
International Navigation Company,	725,000 00			
Louisville Bridge Company,	901,300 00	6½	58,584 50	
Manor Real Estate Trust Company,	2,000,000 00	5	100,000 00	
Merchants' Warehouse Company, instalment,	33,333 33	18	6,000 00	
New Jersey Warehouse and Guaranty Company,	25,000 00			
Pennsylvania Canal Company,	3,517,150 00			
Pennsylvania Equipment Trust Company,	8,000 00	4	1,440 00	
Pennsylvania Rolling Stock Trust Company,	123,000 00	4	9,630 00	
Pennsylvania Steel Company, common,	350,300 00			
Pennsylvania Steel Company, preferred,	137,100 00			
Philadelphia Bourse,	5,000 00			
Port Richmond and Bergen Point Ferry Company,	40,000 00			
Pres, Man & Company, for erecting a bridge over the river Delaware at Trenton,	100,000 00	4	4,000 00	
Susquehanna Coal Company,	2,136,800 00	6	128,208 00	
Washington, Alexandria and Mt. Vernon Electric Railway Company,	200,000 00			
West Jersey Ferry Company,	215,000 00	8	17,200 00	
Total,	$12,492,623 33		$371,677 50	$6,463,333 81
Grand total—A and B.	$132,174,531 10		$2,867,236 25	$82,494,507 45

BONDS OWNED.

A. Railway Bonds

Name	Total par value.	Rate.	Income or interest received.	Valuation.
Baltimore and Potomac Railroad Company, consolidated mort age,	$3,000,000 00	5	$1?0,000 00	.....
Bedford and Bridgeport Railway Company, debenture certificates,	1,700,000 00	5	85,000 00	.....
Belvidere, Delaware Railroad Company, consolidated mortgage,	326,000 00	4	13 760 00	.....
Belvidere, Delaware Railroad Company, first mortgage,	1,000 00	6	60 00	.....
Cambria and Clearfield Railroad Company, first mortgage,	632,0 0 00	5	31,950 00	.....
Camden and Burlington County Railroad Company, first mortgage,	250,000 00	4	.....	.....
Cincinnati and Muskegon Valley Railroad, first mortgage,	754,000 00	7	.....	.....
Columbia and Port Deposit Railway Company, mortgage,	1,322,000 00	4	54,820 00	.....
Cresson and Irvona Railroad Company, first mortgage,	500,000 00	4	.....	.....
Downingtown and Lancaster Railroad Company, first mortgage,	247,000 00	4	.....	.....
Erie and Pittsburgh Railroad Company, consolidated mortgage,	2,000 00	7	.....	.....
Fair Hill Railroad Company, debenture,	183,000 00	4	7,320 00	.....
Freehold and Jamesburg Agricultural Railroad Company, consolidated mor ga e,	1,000 00	6	30 00	.....
Freehold and Jamesburg Agricultural Railroad Company, certificates of indenture,	100 00	6	51 00	.....
Gettysburg and Harrisburg Railroad Company, first mortgage,	19,500 00	6	1,170 00	.....
Grand Rapids and Indiana Railroad Company, first mortgage,	245,000 00	4½	10,732 50	.....
Grand Rapids and Indiana Railroad Company, second mortgage,	3,687,000 00	4	36,870 00	.....
Hanover and York Railroad Company, del. certificates,	150,000 00	4	6,000 00	.....
Indianapolis and St. Louis Railway Company, first mortgage,	500,000 00	6	30,000 00	.....
Jefferson, Madison and Indianapolis Railroad Company, first mortgage,	255,000 00	7	17,935 00	.....
Jersey City and Bergen Railroad Company, first mortgage,	239,000 00	7	16,730 00	.....
Johnsonburg Railroad Company first mortgage,	150,000 00	6	13,500 00	.....
Lewisburg and Tyrone Railroad Company, debenture,	294 1?4 65	5	.....	.....
Nescopec Railroad, debenture,	200,000 00	5	.....	.....
New York Bay Railroad, debenture,	467,0.3 99	4	18,682 96	.....
North and West Branch Railroad, first mortgage,	1,400,000 00	6	84,000 00	.....
Northern Central Railway Company, consolidated general mortgage,	27 000 00	6	1,620 00	.....
Pennsylvania Company, registered,	3,000 00	6	330 00	.....
Pennsylvania Railroad Company "equipment trust"	14,000 00	4	560 00	.....
Pennsylvania and Schuylkill Valley Railroad, first mortgage,	7,000,000 00	5	350,000 00	.....
Philadelphia and Delaware County Railroad, first mortgage,	180,0?0 00	5	.....	.....
Philadelphia and Erie Railroad, consolidated general mortgage,	3,681,000 00	6	220,860 00	.....
Philadelphia and Erie Railroad, general mortgage,	4,000 00	4	80 00	.....
Philadelphia and Erie Railroad, mortgage,	263,000 00	5	13,150 00	.....
Philadelphia and Long Branch Railroad Company, first mortgage,	750,000 00	5	.....	.....
Philadelphia, Germantown and Chestnut Hill Railroad Company, consolidated mo tgage...	263,000 00	4½	.....	.....
Philadelphia, Wilming on and Baltimore Railroad Company, stock certificates,	6,000 00	4	240 00	.....
Piedmont and Cumberland Railroad Company, first mortgage,	100,000 00	5	5,000 00	.....
Pittsburgh, Cincinnati and St. Louis Railway Company, first consolidated mortgage,	752,000 00	7	52,640 00	.....
Pittsburgh, Cincinnati and St. Louis Railway Company, consolidated mortgage,	607,000 00	4½	27,315 00	.....
Pittsburgh, Virginia and Charleston Railway Company, first mortgage,	3,431,000 00	4½	154,395 00	.....

BONDS OWNED—Continued.

Name.	Total par value.	Rate.	Income or interest received.	Valuation.
Pittsburgh, Wheeling and Kentucky Railroad Company, first mortgage,	84,000 00	7	5,950 00	
Pittsburgh, Youngstown and Ashtabula Railroad Company, first mortgage,	25,000 00	5	1,250 00	
River Front Railroad Company, certificate indenture,	84,000 00	4	3,360 00	
Shamokin Valley and Pottsville Railroad Company, first mortgage,	504,000 00	7	37,100 00	
Southwest Pennsylvania Railway Company, first mortgage,	600,000 00	7	42,000 00	
St. Louis, Virginia and Terre Haute Railroad Company, first mortgage,	1,610,000 00	7	1,470 00	
St. Louis, Virginia and Terre Haute Railroad Company, second mortgage,	234,000 00	7	16,170 00	
Steubenville and Indiana Railroad Company, first mortgage,	51,000 00	5	2,550 00	
Summit Branch Railroad Company, first mortgage,	483,000 00	7		
Sunbury and Erie Railroad Company, first mortgage,	102,000 00	7		
Sunbury, Hazleton and Williamsport Railway Company, second mortgage,	600 00	6	36 00	
Sunbury, Hazleton and Williamsport Railway Company, second mortgage,	488,000 00	6	29,280 00	
Susquehanna and Clearfield Railroad, first mortgage,	285,000 00	5		
Tyrone and Clearfield Railway Company, first mortgage,	1,000,000 00	5	50,000 00	
United New Jersey Railroad and Canal Company, general mortgage,	175,000 00	6	10,500 00	
United New Jersey Railroad and Canal Company, general mortgage,	116,000 00	6	6,960 00	
Washington Southern Railway Company, first mortgage,	1,000,000 00	5		
Interest received on bonds disposed of during year,			21,142 83	
Total,	$40,447,448 64		$1,632,590 29	$37,139,999 01

B. Other Bonds.

Name.	Total par value.	Rate.	Income or interest received.	Valuation.
Altoona and Logan Valley Electric Railway, first mortgage,	$74,500 00	5	$3,725 00	
American Bottom Marble, Lime and Coal Company, first mortgage,	200,000 00	7	14,000 00	
Central Stock Yard and Transit Company,	300,000 00	7	21,000 00	
Cresson Springs Company, mortgage,	100,000 00	6		
International Navigation Company, coupon,	340,000 00	6	20,400 00	
Lisbon Coal Company, mortgage,	316,000 00	5		
Maryland Steel Company, first mortgage,	180,000 00	5	9,000 00	
Pennsylvania Canal Company, general mortgage,	384,000 00	6		
Pennsylvania Steel Company and Maryland Steel Company of Baltimore County, consolidated mortgage,	30,000 00	6	1,800 00	
Pottstown Iron Company, consolidated mortgage,	5,797 50	5	285 00	
Standard Plate Glass Company, second mortgage,	400 00	6	6 76	

B. Other Bonds—Continued.

Name.	Total par value.	Rate.	Income or interest received.	Valuation.
Washington, Alexandria and Mt. Vernon Electric Railway Company, first mortgage,	260,000 00	3½	8,715 68	
Western Pennsylvania Exposition, South Carolina, first mortgage,	27,000 00	6	1,620 00	
Interest received on bonds disposed of during year,			12,000 00	
Total,	$2,217,697 50		$92,552 44	$1,788,987 61
Grand total, A and B.	$42,665,146 14		$1,725,142 73	$38,928,983 62

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards, and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks:	Over Susquehanna River, Rock Hill, Pa.	Northern Central Railway Company.	$6,000 00	
	Pittsburgh, Pa.,	Pittsburgh, Ft. Wayne and Chicago Railway Company.	250 00	
	Pittsburgh, Pa.,	Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.	3,600 00	
	Pittsburgh, Pa.,	Allegheny Valley Railroad Company.	1,150 00	
	Between Pemberton and Heightstown, N. J.	Union Transportation Company.	1,273 06	
	Between Pine Creek and Bennett, Pa.	Pittsburgh and Western Railway Company.	10,000 00	
	Between Mahaffey and Spangler, Pa.	Beech Creek Railroad Company.	15,202 91	
	Lewistown, Pa.,	Kichacoquillas Railroad Company.	600 00	
	Octwarr Junc. and Perrysville, Md.	Philadelphia and Baltimore Central Railroad Company.	4,000 00	
	Johnsonburg, Pa.,	Buffalo, Richmond, and Pittsburgh Railroad Company.	60 00	
	Camden, N. J.,	West Jersey and Seashore Railroad Company.	2,500 00	
	Newark and Jersey City, N. J.	Lehigh Valley Railroad Company.	102,150 00	
	Total,			$146,785 97
Yards:	West Philadelphia, Pa.,	P. W. & B. R. R. Co.,	$1,440 00	
	West Philadelphia, Pa.,	Phila. and Baltimore Central Railroad Company.	720 00	
	Harrisburg, Pa.,	Northern Central Railway Company.	2,400 00	
	Sunbury, Pa.,	Northern Central Railway Company.	3,120 00	
	Total,			7,680 00
Terminals:	Station, Huntingdon, Pa.,	Huntingdon and Broad Top Mountain Railroad Company.	$360 00	
	Station, Pittsburgh, Pa.,	Pittsburgh, Ft. Wayne and Chicago Railway Company.	5,408 52	
	Station, Pittsburgh, Pa.,	P., C., C. & St. L. Railway Co.	3,605 64	
	Station, Pittsburgh, Pa.,	Allegheny Valley Railway Company.	2,253 48	

RENTALS RECEIVED—Continued.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Terminals:	Pier 15, Delaware River, Phila.	West Jersey and Sea Shore Railroad Company.	900 00	
	Station, Harrisburg, Pa., ..	Cumberland Valley Railway Company.	2,074 68	
	Station, Harrisburg, Pa., ..	Northern Central Railroad Company.	2,074 68	
	Station, Hanover, Pa., ...	Western Maryland Railroad Company.	246 00	
	Station, Emporium, Pa., ..	Western New York and Pennsylvania Railroad.	600 00	
	Driftwood, Pa., ...	Allegheny Valley Railroad Company.	540 00	
	Williamsport, Pa., ...	Northen Central Railroad Company.	774 84	
	Sunbury, Pa., ...	Northern Central Railroad Company.	391 44	
	St. Mary's, Pa., ...	St. Mary's and South Western Railroad Company.	60 00	
	Kane, Pa., ...	Pittsburgh and Western Railroad Company.	60 00	
	Coryland, Pa., ...	Clarion River Railroad Company.	60 00	
	Pier, No. 16, New York, N. Y.	New York, Susquehanna and Western Railroad Company.	3,577 00	
	Pier No. 2, New York, N. Y.	Lehigh Valley Railroad Company.	2,000 04	
	Pier No. 3, New York, N. Y.	Lehigh Valley Railroad Company.	30,000 00	
	Station, Belvidere, Pa., ...	Lehigh and Hudson River Railway Company.	140 00	
	Total, ...	....	.....	55,126 32
	Grand total rents received, ...	.....	.....	$209,592 29

MISCELLANEOUS INCOME.

Item.	Gross income.	Less expenses.	Net miscellaneous income.
Received from branch and other roads for interest on valuation of equipment furnished, ...	.....	.....	$326,145 47
Interest on securities received with lease of N. N. J. R. R. & C. Co's. property, ...	.....	.....	189,743 50
Rents of properties N. N. J. R. R. & C. Co., ...	.....	.....	15,270 70
Interest on loans and general accounts, ...	.....	.....	18,014 25
Sundry items, ...	.....	.....	16,209 49
Delaware and Raritan Canal, ...	$237,677 93	$262,000 00	24,322 47
Empire lines, ...	.....	.....	4,312 41
Total, ...	.....	.....	$536,748 53

OPERATING EXPENSES.

ITEM	Amount.
Maintenance of way and structures:	
Repairs of roadway,	$3,598,501 37
Renewals of rails,	460,768 19
Renewals of ties,	1,265,344 68
Repairs and renewals of bridges and culverts,	586,020 49
Repairs and renewals of fences, road-crossings, signs and cattle guards,	108,612 76
Repairs and renewals of buildings and fixtures,	912,089 49
Repairs and renewals of docks and wharves,	137,060 00
Repairs and renewals of telegraph,	77,543 57
Stationery and printing,	12,433 65
Other expenses,	6,143 11
Total,	$7,164,517 31
Maintenance of equipment:	
Superintendence,	$386,206 91
Repairs and renewals of locomotives,	2,713 013 61
Repairs and renewals of passenger cars,	1,017,645 93
Repairs and renewals of freight cars,	3,881,701 96
Repairs and renewals of work cars,	97,141 74
Repairs and renewals of marine equipment,	303,1 8 52
Repairs and renewals of shop machinery and tools,	156,072 63
Stationery and printing,	29 978 37
Other expenses,	216,132 86
Total,	$8,804,072 56
Conducting transportation:	
Superintendence,	$763,405 93
Engine and roundhouse men,	3,803 941 52
Fuel for locomotives,	3,472,366 63
Water supply for locomotives,	228,240 68
Oil, tallow and waste for locomotives,	110,833 84
Other supplies for locomotives,	104,183 44
Train service,	2,963,218 05
Train supplies and expenses,	704,077 03
Switchmen, flagmen and watchmen,	2,540,636 95
Telegraph expenses,	1,003,571 64
Station service,	3,813,751 01
Station supplies,	491,141 84
Switching charges, balance,	1,0 6 25
Car mileage, balance,	703,360 80
Hire of equipment,	272,895 08
Loss and damage,	102,338 75
Injuries to persons,	192,650 53
Clearing wrecks,	90,602 98
Operating marine equipment,	1,011,875 66
Advertising,	210,999 25
Outside agencies,	336,625 35
Commissions,	377 70
Stock yards and elevators,	24,402 34
Rents for tracks, yards and termina's,	210,394 78
Rents for buildings and other property,	345,439 08
Stationery and printing,	327,724 58
Other expenses,	140,082 84
Total,	$23,973,176 93
General expenses:	
Salaries of general officers,	$213,179 07
Salaries of clerks and attendants,	627,169 80
General office expenses and supplies,	180,306 39
Insurance,	347,990 14
Law expenses,	91,224 87
Stationery and printing (general offices),	71,329 14
Other expenses,	19,768 82
Total,	$1,570,868 23

OPERATING EXPENSES—Continued.

ITEM.	Amount.
Recapitulation of expenses:	
Maintenance of way and structures,	$7,164,517 31
Maintenance of equipment,	8,804,072 56
Conducting transportation,	23,973,186 93
General expenses,	1,570,838 23
Total operating expenses,	$41,512,615 03
Other expenses, as per deductions from income,	17,116,599 58
Grand total,	$58,629,214 61

Percentage of operating expenses to earnings, 67.89 per cent.

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
West Chester Railroad,	$3,750 00	$8,250 00	$1,933 60	$13,933 60
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad,	28,000 00	82,778 50	17,039 23	127,817 73
Pennsylvania Schuylkill Valley Railroad,			491,675 55	491,675 55
Columbia and Port Deposit Railway,			146,267 35	146,267 35
Hanover and York Railroad,			7,510 80	7,510 80
Mifflin and Centre County Railroad,			2,218 70	2,218 70
Bedford and Bridgeport Railway,			96,425 36	96,425 36
Lewisburg and Tyrone Railroad,			19,746 68	19,746 68
Bald Eagle Valley Railroad,			179,258 16	179,258 16
Tyrone and Clearfield Railroad,	50,000 00	50,000 00	16,604 40	116,604 40
Cresson and Irvona Railroad,			6,857 23	6,857 23
Cambria and Clearfield Railroad,			100,651 75	100,651 75
Ebensburg and Black Lick Railroad,			7,283 57	7,283 57
Western and Pennsylvania Railroad,	80,000 00	53,250 00	283,475 77	416,725 77
Sunbury and Lewistown Railway,			213,448 63	213,448 63
South West Pennsylvania Railroad,			96,735 49	96,735 49
Pittsburgh, Virginia and Charleston Railway,			475,567 76	475,567 76
Philadelphia and Erie Railroad,			1,292,407 59	1,292,407 59
Sunbury, Hazleton and Wilkes-Barre Railway,			238,138 51	238,138 51
North and West Branch Railway,			278,873 77	278,873 77
Nescopec Railroad,			6,555 47	6,555 47
Ridgway and Clearfield Railroad,	24,550 00	29,460 00	5,920 87	59,930 87
Johnsonburg Railroad,			6,831 95	6,831 95
United New Jersey Railroad and Canal Company,	1,050,200 00	2,124,040 00	728,586 32	3,902,826 32
Perth Amboy and Woodbridge Railroad,			24,267 09	24,267 09
Rocky Hill Railroad and Transportation Company,		1,122 00	259 00	1,381 00
Belvidere Delaware Railroad,			237,425 62	237,425 62
Philadelphia, Germantown and Chestnut Hill Railroad,			22,357 99	22,357 99
Freehold and Jamesburg Agricultural Railroad,			45,669 12	45,669 12
Camden and Burlington County Railroad,	21,000 00	22,915 50	6,455 14	50,370 64
Vincentown Branch Railroad,		900 00	206 19	1,106 19
Mt. Holly, Lumberton and Medford Railroad,	5,250 00	5,739 00	745 43	11,734 43
Delaware River Railroad and Bridge,			108,602 59	108,602 59
Trenton Delaware Bridge Company,			34,658 41	34,658 41
Connecting Railway,	59,460 00	76,698 00	21,683 28	157,841 28
Kensington and Tacony Railroad,		14,236 00	1,979 67	16,215 67
River Front Railroad,			31,106 28	31,106 28
Philadelphia and Trenton Railroad,		49,410 00	19,263 22	68,673 22
Fair Hill Railroad,	7,320 00	6,000 00	1,253 08	14,573 08
New York Bay Railroad,	18,682 96	20,000 00	3,357 75	42,040 71
Total rents—A,	$1,348,212 96	$2,544,799 00	$5,279,304 17	$9,172,316 13

B. Rents Paid for Lease of Tracks, Yards, and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks:	Philadelphia, Pa.,	Junction Railroad Company.	$19,825 63	
	Philadelphia, Washington avenue.	P., W. & B. R. R. Co.,	15,276 12	
	York, Pa.,	Northern Central Railway,	250 00	
	Pittsburgh, Pa.,	P., C., C. & St. Louis Ry.,	3,600 00	
	Cumberland, Md.,	West Virginia Central and Pittsburgh Railway.	250 00	
	Johnstown, Pa.,	Baltimore and Ohio Railroad Company.	559 00	
	Perth Amboy, N. J.,	Central R. R. of N. J.,	12,999 96	
	Trenton Cut-off Railroad,	Pennsylvania Railroad Company.	1,795 80	
	Philadelphia, Pa.,	Jas. Martin,	409 50	
	Middlesex Co., N. J.,	Aaron Dean,	18 00	
	Lewisburg, Pa.,	Lewisburg Bridge Company,	16,816 70	
	Sunbury, Pa.,	Philadelphia and Erie Railroad Company.	5,000 00	
	Clermont, Pa.,	West. New York and Pennsylvania Railroad Co.	120 00	
	Falls Creek, Pa.,	Allegheny Valley Railroad Company.	300 00	
	Total,			$107,220 71
Yards:	Lewistown, Pa.,	Pennsylvania Railroad Company.	$5,000 00	
	Columbia, Pa.,	Old Columbia Pnt. Yds. Co.,	600 00	
	Paoli, Pa.,	Paoli Heights Company,	50 00	
	Bristol, Pa.,	Borough of Bristol,	25 00	
	Newark, N. J.,	Wilkinson, Gaddise & Company.	500 00	
	Total,			6,175 00
Terminals:	Philadelphia, Pa.,	Girard Point Storage Company.	$25,723 75	
	Philadelphia, Pa.,	International Navigation Company.	28,745 96	
	Philadelphia, Pa.,	Pennsylvania Railroad Company.	38,238 94	
	Erie, Pa.,	Lake Shore and Michigan Southern Railroad Co.	1,490 46	
	Wilkes-Barre, Pa.,	Lehigh Valley Railroad Company.	1,800 00	
	Hazleton, Pa.,	Lehigh Valley Railroad Company.	999 96	
	Total,			96,999 07
	Grand total rents—B,			$210,394 78

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$75,930,742 80	Capital stock,	$129,303,300 00
Cost of equipment,	40,659,548 71	Pennsylvania Railroad Company dividend scrip, May 31, 1893,	6,059 00
Stocks owned,	82,494,507 45	Funded debt,	83,655,840 00
Bonds owned,	38,928,986 62	Current liabilities,	17,087,676 41
Other permanent investments,	132,637 88	Real estate mortgages,	4,288,070 72
Girard L. & T. Co., trustee, special equipment, 4 per cent. equipment trust gold loan,	3,708,336 69	Accrued interest on funded debt not yet payable,	1,637,276 86
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company, cost as represented by guarantee, stock and bonds,	1,882,550 00	Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company guaranteed stock and bonds,	1,882,550 00
W. N. J. R. & Co's equipment and securities,	3,283,462 25	Equipment W. N. J. R. R. & C. Co., and securities,	3,283,462 25
Managers of trust created October 9, 1878,	4,655,456 50	Fund for purchase of securities guaranteed by Pennsylvania Railroad Company, created October 9, 1878,	4,655,456 50
Cash and current assets,	17,834,653 58	Sinking fund Pennsylvania Railroad Company, consolidated mortgage bonds,	5,664,580 00
Other assets:		Profit and loss,	24,960,192 98
Materials and supplies,	2,987,337 72		
Sinking fund,	3,893,600 00		
Sundries,	23,644 52		
Grand total.	$276,424,464 72	Grand total,	$276,424,464 72

IMPORTANT CHANGES DURING THE YEAR.

	Miles.
No. 1. East Pittsburgh Branch (formerly Wilmerding Branch) extended, increase,	2.95
Western Pennsylvania Railroad, new branch opened (Bailey's Run Branch), increase,	.34
Kensington and Tacony Railroad, Frankford Branch extended, increase,	.01
Cambria and Clearfield Railroad, extended, increase,	.04
Cresson and Irvona, Beaver Dam Branch opened, increase,	.85
South Fork Railroad, Beaver Branch opened, increase,	1.47
Delaware River Railroad and bridge, new line opened, increase,	7.87
Total No. 1,	13.53
No. 2. Harrisburg, Pittsburgh, Mt. Joy and Lancaster revision of line, decrease,	.68
Net increase,	12.85
No. 3. River Trust Railroad, Commerce street, siding changed to a branch, increase,	.76
Philadelphia and Erie Railroad, sidings changed to branches, increase,	14.06
Johnsonburg Railroad, siding changed to a branch, increase,	6.01
Total No. 3,	20.83
Grand total increase,	33.68

No. 4. New lease entered into with Western Pennsylvania Railroad Company, the former contract being cancelled. New contract for operating of Mill Stone and New Brunswick Railroad entered into. Contract for operating of York, Hanover and Frederick Railroad entered into. New lease entered into with Sunbury and Lewistown Railway Company, that with Mifflin, Centre county, being cancelled.

No. 5. The Frederick and Pennsylvania Line Railroad, was sold under foreclosure and reorganized as the Frederick and Northern Railroad Company, which was consolidated with the Hanover and York Railroad Company, forming the York, Hanover and Frederick Railroad Company. Mifflin and Centre County Railroad Company consolidated with Susquehanna and Lewistown Railway Company.

No. 6. Fourteen (14) shares par $700, result of conversion of dividend. Scrip of May, 1893.

No. 8. Two hundred and eighty-five thousand dollars real estate mortgages created.

CONTRACTS, AGREEMENTS, ETC.

1. Express business done by Adams Express Company under contract.
2. United States mails carried under regulations of United States government.
3. Sleeping, parlor and dining cars furnished by Pullman's Palace Car Company.
4. Agreement with International Navigation Company, dated October 10, 1884, and January 13, 1886.

5 and 6. Agreement between Peninsular Railroad Company of Maryland. The Peninsular Railroad Company of Virginia consolidated as the New York, Philadelphia and Norfolk Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company and the Pennsylvania Railroad Company, dated May 23, 1882.

Agreement between the Pennsylvania Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company and the New York, Philadelphia and Norfolk Railroad Company, dated September 26, 1883.

Agreement between the West Virginia Central and Pittsburgh Railway Company, Piedmont and Cumberland Railway Company and the Pennsylvania Railroad Company, dated May 21, 1886.

Agreement between the Huntingdon and Broad Top Mountain Railroad Company and the Pennsylvania Railroad Company, dated May 21, 1886.

Agreement between West Virginia Central and Pittsburgh Railway Company, Piedmont and Cumberland Railway Company, and Pennsylvania Railroad Company in Maryland, Huntingdon and Broad Top Mountain Railroad Company, and Pennsylvania Railroad Company, dated May 21, 1886.

Agreement between Pennsylvania Railroad Company, Martin's Creek Railway Company of Pennsylvania, Martin's Creek Railway Company of New Jersey, and the Bangor and Portland Railway Company, dated April 15, 1885.

Agreement with Western Union Telegraph Company, September 20, 1881.

SECURITY FOR FUNDED DEBT

General mortgage—Executed July 1, 1867, to Wistar Morris and Josiah Bacon in trust from Pittsburgh to Harrisburg, 248.26 miles.

Leasehold interest in Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad connecting at Harrisburg and extending to Dillersville and Columbia Pennsylvania, 53.90 miles.

From last named point to Philadelphia, 81.15 miles.

Branches, 130.28 miles.

Equipment and property of all kinds excepting the following which appears fully described in the mortgage:

1. Certain real estate in Twenty-fourth ward of city of Philadelphia
2. The Steubenville extension in the city of Pittsburgh.
3. Two certain lots or pieces of ground in city of Pittsburgh.

Consolidated mortgage—Executed July 1, 1873, to Wistar Morris, Josiah Bacon and Edmund Smith in trust covering same property as described in the general mortgage with the addition of following items: Delaware extension, Philadelphia. Leasehold interest in the United Railroad and Canal Company of New Jersey, Philadelphia and Trenton Railroad Company, Connecting Railway Company, excepting Harsimus Cove property, Jersey City, N. J.; real estate Hoboken, N. J., and all other real estate not occupied for operating, or necessary for use of the canal or its feeders or railroad so leased. Leasehold interest in the Philadelphia and Erie Railroad Company and certain securities covered by this mortgage and charged at a valuation of $54,025,301.16.

Navy Yard mortgage—Dated January 1, 1876, covering certain real estate situated on the Delaware river in Philadelphia. Mortgage executed to the Fidelity Trust and Safe Deposit Company in trust.

Philadelphia, Wilmington and Baltimore Railroad Company stock trust certificates issued by the Pennsylvania Company for Insurance on Lives and Granting Annuities—

Secured by deposit of 160,000 shares of the capital stock of the Philadelphia, Wilmington and Baltimore Railroad Company at par value of $50 per share and by the contract of the Pennsylvania Railroad Company made July 1, 1881.

Collateral trust loan—Secured by deed of trust dated June 1, 1883, to the Provident Life and Trust Company in trust, with securities deposited with the trustees for the redemption of the loan amounting to the par value of $13,845,000.

Equipment trust gold coupon bonds—Lien upon 6,000 cars purchased with the proceeds of sale of bonds and upon other cars that may be purchased under terms of sinking fund. Cars held by Girard Life Insurance, Annuity and Trust Company.

Real estate coupon and registered bonds—Secured by mortgage May 1, 1893, to the Farmers' Loan and Trust Company of New York. Trustee covering certain wharf and pier property in New York.

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation	Average daily compensation.
General officers,	32	11,680	$263,633 35	$22 57
Other officers,	210	76,650	488,068 68	6 37
General office clerks:	1,860	678,900	1,629,360 00	2 40
Station agents,	818	254,158	447,918 08	1 76
Other station men,	6,291	1,999,735	3,424,184 77	1 71
Enginemen,	1,923	273,802	2,175,706 55	3 79
Firemen,	2,051	612,743	1,190,122 47	1 94
Conductors,	1,516	452,078	1,482,981 19	3 28
Other trainmen,	5,386	1,586,102	2,941,751 81	1 85
Machinists,	2,583	769,642	1,965,790 72	2 55
Carpenters,	3,036	882,683	1,878,780 53	2 13
Other shopmen,	5,254	1,491,703	2,586,275 48	1 73
Section foremen,	637	215,827	374,074 15	1 73
Other trackmen,	8,695	2,968 376	3,312,203 15	1 12
Switchmen, flagmen and watchmen,	2,331	719,530	1,181,427 75	1 64
Telegraph operators and dispatchers,	1,619	473,796	1,004,824 36	2 12
Employes, account floating equipment,	567	170,981	398,182 63	2 33
All other employes and laborers,	6,241	1,820,170	2,530,351 19	1 41
Total (including "general officers"),	51,050	15,738,560	$29,275,236 86	$1 86
Less "general officers,"	32	11,680	263,633 35	22 57
Total (excluding "general officers"),	51,018	15,726,880	$29,011,603 51	$1 84
Distribution of above:				
General administration,	2,100	767,230	2,381,062 03	3 10
Maintenance of way and structures,	12,312	3,736,802	4,559,072 35	1 22
Maintenance of equipment,	13,267	3,181,359	6,252,087 25	1 97
Conducting transportation,	23,371	8,053,169	16,083,015 23	2 00
Total (including "general officers"),	51,050	15,738,560	$29,275,236 86	$1 86
Less "general officers,"	32	11,680	263,633 35	22 57
Total (excluding "general officers"),	51,018	15,726,880	$29,011,603 51	$1 84

EXPLANATORY REMARKS.

The total passenger revenue $13,518,683.57 shown on opposite page, differs from that shown on page 35, $14,268,683.58, on account of the passenger earnings of the Jersey City ferries being included in the latter but not in the former. In ascertaining averages the earnings of the ferries are always excluded, no mileage being calculated therefor on account of considerable of the earnings being derived from passengers traveling only between Jersey City and New York and not using the railroad. These exclusively ferry passengers are not included in number of passengers carried, the number given being only those using the railroad.

Basis for ascertaining mileage of switching trains:

Locomotive switching trains both passenger and freight are allowed six miles per hour for the number of hours employed each day. The time is usually twelve hours per day. In cases where switching locomotives are in service both day and night the allowance is twenty-four hours.

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

Item.	Column for tonnage, number passengers, number trains, mileage, number cars.	Columns for Revenue and Rates.	
		Dollars and Cents.	Mills.
Passenger traffic:			
Number of passengers carried earning revenue,	35,127,876		
Number of passenger carried one mile,	690,295 592		
Number of passengers carried one mile per mile of road,	252,818		
Average distance carried,	19.65		
Total passenger revenue,		$13,518,683 57	
Average amount received from each passenger,		38	484
Average receipts per passenger per mile,		01	958
Total passenger earnings,		17,121,737 34	
Passenger earnings per train mile,		1 15	340
Passenger earnings per mile of road,		6,268 46	
Freight traffic:			
Number of tons carried of freight earning revenue,	53,667,572		
Number of tons carried one mile,	7,674,438,963		
Number of tons carried one mile per mile of road,	2,809,699		
Average distance haul of one ton,	143		
Total freight revenue,		43,020,796 08	
Average amount received for each ton of freight,		80	162
Average receipts per ton per mile,			561
Total freight earnings,		43,020,796 08	
Freight earnings per train mile,		1 95	204
Freight earnings per mile of road,		15,750 40	
Passenger and freight:			
Passenger and freight revenue,		57,289,479 66	
Passenger and freight revenue per mile of road,		20,974 32	
Passenger and freight earnings,		60,112,533 42	
Passenger and freight earnings per mile of road,		22,018 86	
Gross earnings from operation,		61,143,032 87	
Gross earnings from operation per mile of road,		22,385 15	
Gross earnings from operation per train mile,		1 65	773
Operating expenses,		41,512,615 03	
Operating expenses per mile of road,		15,198 24	
Operating expenses per train mile,		1 12	550
Income from operation,		19,630,417 84	
Income from operation per mile of road,			
Train mileage:			
Miles run by passenger trains,	14,844,635		
Miles run by freight trains,	22,038,916		
Total mileage trains earning revenue,	36,883,551		
Miles run by switching trains,	9,858,875		
Miles run by construction and other trains,	1,736,013		
Grand total train mileage,	48,478,439		
Mileage of loaded freight cars, north or east,	307,425,085		
Mileage of loaded freight cars, south or west,	122,016,401		
Mileage of empty freight cars, north or east,	38,393,185		
Mileage of empty freight cars, south or west,	227,055,485		
Average number of freight cars in train,	31,530		
Average number of loaded cars in train,	19,486		
Average number of empty cars in train,	12,044		
Average number of tons of freight in train,	348,234		
Average number of tons of freight in each loaded car,	17,871	7,186 92	

FREIGHT TRAFFIC MOVEMENT.

(Company's Material Excluded.)

Commodity.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage. Whole tons.	Per cent.
Products of agriculture:				
Grain,	109,159	1,600,000	1,709,159	3.19
Flour,	115,147	444,224	559,331	1.04
Other mill products,	41,584	288,326	329,910	.62
Hay,	59,525	235,251	294,776	.55
Tobacco,	22,418	34,581	57,999	.11
Cotton,	2,146	88,581	91,007	.17
Fruit and vegetables,	81,059	375,357	456,416	.85
Other articles,	69,346	171,019	240,365	.45
Total products of agriculture,	500,694	3,238,369	3,739,263	6.98
Products of animals:				
Live stock,	66,657	352,096	418,753	.78
Dressed meats,	6,452	134,777	141,229	.26
Other packing house products,	12,946	131,538	144,484	.27
Poultry, game and fish,	15,145	49,917	65,062	.12
Wool,	6,937	15,987	22,924	.04
Hides and leather,	39,476	79,547	119,023	.22
Other articles,	22,250	223,465	453,905	.85
Total products of animals,	362,813	982,537	1,345,840	2.52
Products of mines:				
Anthracite coal,	2,600,125	5,663,968	8,264,093	15.40
Bituminous coal,	11,197,452	5,236,581	16,434,063	30.62
Coke,	3,751,673	378,568	4,130,241	7.68
Ores,	355,691	2,216,047	2,571,738	4.79
Stone, sand and other like articles,	2,736,470	633,560	3,370,030	6.29
Other articles,	188,891	115,253	304,144	.57
Total products of mines,	20,830,302	14,250,417	35,581,279	65.35
Products of forest:				
Lumber,	754,502	1,321,274	2,075,776	3.87
Other articles,	269,249	157,661	426,910	.80
Total products of forest,	1,023,751	1,478,935	2,502,686	4.67
Manufactures:				
Petroleum and other oils,	166,077	368,727	534,804	1.00
Sugar,	216,617	27,857	244,474	.46
Naval stores,	413	6,280	6,693	.01
Iron, pig and bloom,	818,778	629,065	1,447,843	2.75
Iron and steel rails,	377,451	50,443	427,894	.80
Other castings and machinery,	732,450	677,738	1,408,188	2.62
Bar and sheet metal,	1,222,181	554,193	1,776,374	3.31
Cement, brick and lime,	546,813	411,026	957,919	1.79
Agricultural implements,	4,891	19,130	23,821	.04
Wagons, carriages, tools, etc.,	11,616	13,322	24,938	.05
Wines, liquors and beers,	107,729	54,943	162,672	.30
Household goods and furniture,	34,177	33,700	67,877	.13
Other articles,	1,521,901	.....	3,129,982	5.83
Total manufactures,	5,730,954	1,679,881	10,243,179	19.09
Merchandise,	92,540	4,452,225	227,106	.42
Total merchandise,	92,540	134,266	227,106	.42
Miscellaneous: Other commodities not mentioned above,	278,651	239,568	518,219	.97
Total miscellaneous,	278,651	239,568	518,219	.97
Grand total tonnage,	28,881,029	24,783,547	53,664,572	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	Equipment Fitted With Train Brake. Number.	Equipment Fitted With Train Brake. Name	Equipment Fitted With Automatic Coupler. Number.	Equipment Fitted With Automatic Coupler. Name
Locomotives — Owned and Leased:						
Passenger,	.....	468	468	Westinghouse, ...	455	Janney.
Freight,	.....	1,100	1,100	Westinghouse, ...	34	Janney.
Switching,	.....	235	235	Westinghouse, ...	47	Janney.
Total locomotives in service.	.....	1,803	1,803	Westinghouse, ...	536	Janney
Less locomotives leased,	.....	0	0	.....	0	
Total locomotives owned..	.....	1,803	1,803	Westinghouse, ...	536	Janney
Cars—Owned and Leased:						
In Passenger Service—						
First class cars,	.....	1,025	1,025	Westinghouse, ...	1,025	Janney.
Second class cars,	.....	64	64	Westinghouse, ...	64	Janney.
Combination cars,	.....	215	215	Westinghouse, ...	215	Janney.
Emigrant cars,	.....	52	52	Westinghouse, ...	52	Janney.
Dining cars,	.....	11	11	Westinghouse, ...	11	Janney.
Parlor cars,	.....	6	6	Westinghouse, ...	6	Janney.
Baggage, express and postal cars,	.....	374	374	Westinghouse, ...	374	Janney.
Other cars in passenger service,	.....	2	2	Westinghouse, ...	2	Janney
Total in passenger service,	.....	1,749	1,749	Westinghouse, ...	1,749	Janney
In Freight Service:						
Box cars,	.....	21,293	15,716	Westinghouse, ...	15,741	Janney.
Flat cars,	.....	18	16	Westinghouse, ...	14	Janney.
Stock cars,	.....	1,929	861	Westinghouse, ...	952	Janney.
Coal cars,	.....	*33,176	12,887	Westinghouse, ...	16,416	Janney.
Tank cars,	.....	1,022	1	Westinghouse, ...	1	Janney.
Refrigerator cars,	75	1,065	822	Westinghouse, ...	834	Janney.
Total in freight service,	75	69,943	30,103	Westinghouse, ...	33,958	Janney.
In Company's service, ...						
Officers' and pay cars, ...	.....	13	13	Westinghouse, ...	13	Janney.
Gravel cars,	.....	1,121	745	Westinghouse, ...	156	Janney.
Derrick cars,	2	72	17	Westinghouse, ...	7	Janney.
Caboose cars,	.....	843	4	Westinghouse, ...	83	Janney.
Other road cars,	17	1,868	51	Westinghouse, ...	22	Janney.
Total in company's service.	94	69,179	32,682	Westinghouse, ...	37,098	Janney.
Less cars leased,	75	16,029	12,156	Westinghouse, ...	12,507	Janney.
Total cars owned, ..	19	53,130	20,526	Westinghouse, ...	23,471	Janney
Cars contributed to fast freight line service,	.....	7,806	5,609	Westinghouse, ...	5,628	Janney

*One hundred and forty-six four wheeled coal cars, were dropped from classification.

†Four thousand nine hundred and eighty-six leased (car trust) cars purchased and added to cars owned.

EXPLANATORY REMARKS.

No mileage is shown on opposite page under headings "Line Operated Under Trackage Rights," for the reason that the page was prepared by engineer maintenance of way, who has no record of lines so operated.

The information given on page 11 is such as we obtained from time tables, and is such as the engineer maintenance of way would desire to use.

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MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main Line.	Branches and spurs.					Iron.	Steel.
Miles of single track,	329.66	203.05	*588.78	1,608.92	2,730.41	33.68	48.78	2,681.63
Miles of second track,	329.66	63.73	219.43	170.67	783.49	1.36	.01	783.48
Miles of third track,	223.15	7.74	102.42	9.43	342.64	.14	.....	342.64
Miles of fourth track,	145.52	.....	99.03	.85	245.40	.08	.....	245.40
Miles of yard track and sidings,	455.12	141.48	421.80	688.01	1,706.51	8.57	212.87	1,493.64
Total mileage operated (all tracks),	1,483.11	416.00	1,431.46	2,477.88	5,808.45	41.11	261.66	5,546.79

*Hudson ferries not included here, but included on page 11.

B. Mileage of Line Operated in This and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
In State of Pennsylvania,	329.66	203.05	403.00	134.72	2,283.43	25.56	39.24	2,244.19
In State of New Jersey,	.....	.....	185.78	213.92	399.70	8.12	9.23	390.47
In State of Maryland,	.....	.....	.....	42.24	42.24	.....	.31	41.93
In State of Delaware,	.....	.....	.....	5.04	5.04	.....	.....	5.04
Total mileage operated (single track),	329.66	203.05	588.78	1,608.92	2,730.41	33.68	48.78	2,681.63

MILEAGE—Continued.

C. Mileage of Line Owned in This and Other States (Single Track).

Mileage by States.	Line Reported by Capital Stock.		Total mileage owned.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
In State of Pennsylvania,	329.66	203.05	532.71	2.95	7.54	525.17
Total mileage owned (single track).	329.66	203.05	532.71	2.95	7.54	525.17

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight Per Yard—Pounds.	Average Price per Ton at Distributing Point.	Kind.	Number.	Average Price at Distributing Point.
Steel,	118.00	70	27.86	Oak and chestnut and yellow pine:		
	641.05	85	24.29	No. 1,	506,075	55.3
	11,547.91	100	18.82	No. 2,	252.186	35.5
Total steel,	12,306.96	.....	19.16	Total.	758,261	48.7

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal—Tons.		Wood—Cords.		Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger,	120,823.[illegible]5	3[illegible]5 727.75	1,298	1,361¾	498,097.81	14,844,635	67.11
Freight,	2,002.15	1,6[illegible]6,[illegible]38.40	604⅝	3,387½	1,62[illegible],537.38	22,03[illegible],916	147.[illegible]6
Switching,	50,974.00	269,3[illegible]4 95	37[illegible]½	1,003¾	321,109.33	[illegible],858,8[illegible]5	65.14
Construction,	2, 35 2[illegible]	4 ,239 7[illegible]	28 8	237¾	48,212.74	1.7[illegible]6 0 3	5[illegible].1[illegible]
Total,	176.635.25	2,3[illegible]6,790.80	2,3[illegible]¾	5,990¾	2,487.9[illegible]7.26	48,478, 39	102.64
	2 9[illegible]	1.02	2.00	1.05	1.33	.....	.....
Average cost at distributing point,	2 93	2. 8	.....	.96	.....	.....	.....
	.....	1.0[illegible]	.....	.....	.....	.....	.....

Kind of Accident.	Employes.							
	Trainmen.		Switchmen, Flagmen and Watchmen.		Other Employes.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling,	7	502	.....	6	.....	12	7	520
Falling from trains and engines,	18	233	1	5	.....	28	19	264
Overhead obstructions,	2	24	.....	.....	.....	2	2	26
Collisions,	10	65	.....	.....	1	25	11	90
Derailments,	5	26	.....	.....	.....	.....	5	26
Other train accidents,	.....	9	.....	1	.....	5	.....	15
At highway crossings,	.....	.....	2	.....	1	1	3	1
At stations,	.....	50	.....	.....	2	8	2	28
Other causes,	17	621	6	40	27	975	50	1,636
Total,	59	1,500	9	50	31	1,056	99	2,606

Kind of Accident	Passengers.		Others.					
			Trespassing.		Not Trespassing.		Total	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions,	.....	31	3	8	.....	.....	3	8
Derailments,	.....	4	.....	.....	.....	.....	.....	.....
Other train accidents,	.....	.....	1	1	4	.....	5	1
At highway crossings,	.....	.....	1	1	17	68	18	69
At stations,	2	131	.....	3	.....	1	.....	4
Other causes,	3	133	323	426	1	22	324	448
Total,	5*	312	328	439	22	91	359	530

Other Train Accidents—Employes.

	Killed	Injured.
By axle breaking,		7
By car bumper breaking,		1
By car breaking,		1
By plug blowing out of engine,		4
By truck breaking,		1
By car breaking down in switching,		1
		15

Other Causes—Employes.

While applying and releasing brakes,		40
By falling from bridges, trestles, buildings, etc.,	1	11
By being caught between cars, walls, or buildings,	3	11
By being struck by coal falling from engines, cars, etc.,		19
By getting cinder in eye,		21
By being caught by car door or window,		8
By being run over by coal dump,		1
By being struck by brake wheel while coupling hose,		1
By being caught in baggage elevator,		1
By being burned by escaping steam while coupling hose,		9
By being thrown down in shifting while cleaning cars,		2
By being struck and run over by engine, trains and cars,	32	90
While getting on or off engines and cars,	4	222
While at work on engines or cars,		70
By falling into turn table or ash pit,		12
While handling freight or baggage,		86
By being struck by object near track,	1	12
By being struck by objects thrown by unknown persons,		4
By being struck by objects thrown from passing trains,		9
By being struck by torpedoes,		1
By trains stopping or starting suddenly,		25
While turning switch,		39
By tripping and falling while passing over trains,		24
By tripping over rails, switches, etc.,		53
While jumping from moving trains,	1	6
By lighted firecrackers exploding,		2
By being struck by links and pins,		4
While iceing and watering trains,		8
By drowning in creek while pushing driftwood from trestle,	1	.....
By end gates of car falling on leg,		1
By men at telephone being struck by push pole loose from engine,		1
By being struck by coal pick in hands of fellow workman,		1
By hand cars colliding with cars and engines,	1	2
By being struck by iron roller which fell from bridge,		1
By being struck by lever of water-scoop,		1
By gas exploding,		1
By being thrown down by jolt of train,		2
By being struck by bunk which fell in cabin,		2
By falling with telegraph pole which broke,		1
By falling against knife on table in dining car,		1
By ladder breaking while lighting lamps in car,		1
Falling from ladder scaffolds,		3
Gas escaping through raised lid of gas main and exploding,		1
Being shot by unknown boy while working on train,		1
While clearing wrecks and replacing cars on track,		13
By being burned by escaping steam while working in ash pit,		2
By being struck by car door falling from train while walking along track,		8
While working on roadbed, handling ties, etc.,		179
By being struck by stone while at work on bridges,		1
By being electrocuted while repairing arc-light,	1	.....
While placing cars on siding,		1
By car door blowing shut,		1
By hands being caught between car door and casing,		5
By falling while walking on covering of interlocking switch,		1
By hand being caught between cab of engine and engine house door,		1
By valve seat of engine breaking,		1
By water gauge of engine breaking,		2
By falling into ash pit,		1

	Killed	Injured.
While loading stone,		1
While at work, track laborers,	5	658
By steam pipe bursting,		1
While at work, captains, mates, engineers, foremen, deck-hands:		
Cooks of tugs, lighters and barges,		43
Machinists,		19
Shop laborers,		20
Painters,		3
Carpenters,		33
Tinsmiths,		5
Repair-men,		4
Baggage porters,		13
Car inspectors,		11
Boiler makers,		9
Car cleaners,		1
Blacksmiths,		4
Gatemen,		1
Cabinet makers,		3
Laborers,		149
By falling from ladder,		1
By striking head on tank,		1
By being struck by falling tie,		1
While welding bar of iron,		1
While carrying ice,		1
By being cut by blade of scythe,		1
By falling on track,		8
While at work, engine preparer,		1
By foot being burned by lye,		1
By eyes being injured by lime exploding,		1
By being struck by rope,		1
By being struck by wrench while oiling engine,		1
By foot being run over by car,		1
By being jolted against end of car,		1
By hand being caught between end of car and drop end of car,		1
By slipping on engines,		1
By hand being burned while opening fire door,		1
By push pole,		2
By being caught between pole and car,		1
By wrist being injured while releasing car,		1
By being scalded while cutting steam hose,		1
By stone turning under foot,		1
By falling while crossing tracks,		3
By head being cut by piece of ice,		1
By falling while turning switch,		3
By loading plate falling on foot,		1
By falling while running on track,		2
By back being sprained while working at wreck,		1
By coupling pin turning under foot,		2
By face being burned by escaping gas,		1
By slipping and falling on ice,		1
By being struck by engine while working near track,		4
By falling through bridge trestle,		1
By being struck by box while unloading car,		1
By wrist being cut by ice tongs,		1
By foot being injured in switch,		1
By lading of car falling on foot,		1
By being struck by lading while unloading car,		1
By being scalded by escaping steam,		3
While repairing cars,		6
By hand being caught between track and step of car,		1
By groin being injured by jack slipping,		1
While handling material,		27
By running iron splinter into foot,		1
While poling and roping cars,		10
By slipping on rail,		3
By falling under trains,		1
By striking hand against boiler head,		1
While loading and unloading freight,		4
By being caught by reverse lever of engine,		1

	Killed	Injured.
By being struck by "night hawk" on telegraph office when reaching from engine,		1
By retracker falling on foot,		1
While unloading baggage,		1
By falling off trains and cars,		2
By being knocked from engine tank by pressure of swing pipe,		1
While taking globe off lantern,		1
By crawling under cars,		1
By falling, switchmen, flagmen and watchmen,		2
While closing car door,		1
While moving cars with bar,		1
By being caught in shifting,		1
By being caught in machinery,		13
By foreign substance getting in eye,		12
While using tools,		12
While lifting,		7
Striking truck wheels,		1
While repairing engine,		1
While passing over train,		1
By falling, other employes,		14
By being struck by pieces of steel,		3
By stepping on bolt,		1
By truck running over foot,		1
While alighting from ash pier,		1
By lid of journal box closing,		1
By being caught between engine and cab ladder,		1
By being caught between car axles,		1
By foot catching in slide rail of car door,		1
While working on bridge,		2
While weighing axles,		1
While shoveling snow,		1
By falling through bridge,		1
While unloading ore from vessels,		1
By engine tank lid falling,		1
By slipping in getting from under engine,		1
While taking down rock,		2
By slipping on coupling pin and falling under engine,		1
By being struck by tank hose of engine,		1
While starting cars,		1
By lading shifting in cars,		19
	50	1,636

Other Causes—Passengers.

By being struck or caught by car door or window,		11
While getting on or off moving trains,	1	53
By falling from moving trains,	1	8
While fighting on train,		1
By falling down in car while intoxicated,		1
By objects thrown through car windows,		12
By objects near track,		2
By broken glass from car window,		1
By falling after getting off train and being run over,		1
By falling in car, tripped over matting,		1
By coal rolling from tank through window,		1
While attempting to climb fence at station,		1
Thrown down by surge of trains,		3
By striking head when getting out of berth in car,		1
By foot catching while passing from one car to another,		1
By baggage platform breaking while loading bicycle in car,		1
By car door closing on fingers,		1
By baggage crate,	1	
By window blinds and sashes in cars falling,		3
By stone ballasts, etc., striking car windows,		13
By hands being caught between car door and casing,		5
By baggage falling from rack in coach,		2
By slipping while passing between teams at ferries,		2
Falling baggage,		1
Fingers being caught in waiting room door,		1
Falling on stairway in ferry boat,		1

	Killed	Injured
By wagon on ferry boat running over foot,		1
By falling down stairway,		1
By striking gate,		1
By falling from mail wagon,		1
While leaning against sliding gate,		1
By ferry boat striking rack,		1
By ferry boat striking bridge,		1
By foot slipping between ferry boat and bridge,		1
Bruises on train,		1
By having head out of window,		1
	3	138

	Trespassing.		Not Trespassing.	
	Killed.	Injured.	Killed.	Injured.
Other Train Accidents—Others.				
By trains parting,	1	1	.....	.....
Other Causes—Others.				
By lading shifting,	1	3	.....	.....
By being struck or run over by trains or engines,	172	99	.....	.....
While getting on or off of trains or engines,	26	126	.....	.....
While jumping or falling from trains or engines,	19	46	.....	.....
Found dead, supposed to have fallen from trains,	34	.....	.....	.....
By being caught between cars,	3	21	.....	.....
While coupling,	1	4	.....	.....
Caught in wreck,	.....	2	.....	.....
By falling from bridges, enbankments, etc.,	2	14	.....	.....
By being struck by objects near tracks,	.....	1	.....	.....
By cap exploding while walking on track,	.....	1	.....	.....
By being struck by overhead obstruction,	.....	1	.....	.....
By being struck by board falling from company building,	.....	.....	.....	1
By team frighting at train,	.....	.....	.....	1
While unloading circus horse which frightened at train,	.....	.....	1	.....
By being burned in freight car,	1	.....	.....	.....
By falling into ash pit while walking along track,	.....	1	.....	.....
While seeking shelter under cars,	1	.....	.....	.....
While going between cars,	1	.....	.....	.....
By falling into culverts	.....	2	.....	.....
While crossing bridge, knocked down as result of train striking cart,	.....	.....	.....	1
While stealing rides,	14	44	.....	.....
While walking or standing on track,	34	32	.....	.....
While walking on trestle,	1	.....	.....	.....
By foot catching between tramway bridge and building bridge,	.....	.....	.....	1
While crossing track,	7	3	.....	.....
While picking coal from moving trains,	2	.....	.....	.....
Found lying on track,	.....	22	.....	.....
By falling from wagons and run over by car,	.....	.....	.....	1
By being struck by a skid moved by train while painting side of vessel,	.....	.....	.....	1
By cars striking hand truck,	.....	.....	.....	2
Coal falling from engine tender,	.....	.....	.....	1
While handling freight, employes of lighterage companies,	.....	.....	.....	12
By being caught between engine and wall,	.....	1	.....	.....
By being struck by fence, knocked down by car,	.....	.....	.....	1
By falling under moving car,	.....	1	.....	.....
By being knocked off train,	.....	1	.....	.....
By being run over while picking coal,	1	.....	.....	.....
By being run over by train while lying on track,	.....	1	.....	.....
By being run over by engines,	2	.....	.....	.....
By being caught between engines and cars,	2	.....	.....	.....
	322	426	1	22

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.			Alignment.			Profile.						
						Ascending Grades.			Descending Grades.			
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descending grades. Miles.
West side of Fifteenth street,	West side Thirtieth street,	.97	3	.21	.76	.89	.....	.....	.....	1	1.70	.08
West side of Thirtieth street,	Dillersville Junction,	68.80	88	24.43	44.73	1.95	22	832.30	31.09	26	1,141.10	35.76
Dillersville Junction,	2920 west of Columbia station,	11.35	22	3.47	7.88	.33	4	216.10	6.82	4	114.30	4.20
Cor. Market st., Harrisburg,	East end of Altoona division,	127.57	238	46.21	81.36	22.43	85	275.00	31.25	152	1,039.00	73.89
End Altoona yards,	West end of Altoona yards,	4.94	7	.97	3.97	.....	.....	.....	.....	3	113.00	4.94
Altoona,	Pittsburgh,	116.03	184	51.23	64.80	19.27	182	2,256.00	60.75	112	1,787.00	35.99
N. Side Dock st., Philadelphia,	1095 west of west end Arsenal bridge,	7.84	16	1.12	6.72	3.41	8	39.80	1.94	7	2.40	2.49
Greenwich,	Old navy yard,	1.22	1	.11	1.11	.72	6	9.18	.30	5	6.47	.20
Hamburg Junction,	Girard Point,	2.06	6	.61	1.45	1.00	2	1.00	.32	2	21.00	.74
1095 W, of W. end Arsenal Bridge.	1537 west of Powelton avenue station,	1,70	4	.41	1.29	.....	1	7.32	.20	1	27.50	1.50
Fifty-second street Junction,	South side Monticello street,	.14	1	.14	.....	.14	.....	.....	.....	.....	.....	.....
Frazer,	916 east of Zermatt station,	1.60	5	.74	.86	.60	.....	.....	.....	1	50.00	1.00
Glenlock,	Bucks county line,	29.94	18	7.83	22.11	3.17	3	192.00	9.01	4	429.00	17.76
Bucks county line,	Junction My. division at Delaware canal,	15.02	12	4.15	10.87	.49	2	104.13	4.67	2	277.87	9.86
Morrisville,	Pennsylvania canal,	.68	3	.20	.48	.04	.....	.....	.....	3	18.00	.64
Conestoga Junction,	Dillersville,	2.42	.....	.....	2.42	.80	1	9.00	.29	2	45.50	1.33
Columbia,	Wrightsville,	1.11	.....	.....	1.11	1.11	.....	.....	.....	.....	.....	.....
Wrightsville,	York,	11.77	13	4.66	7.11	.03	2	70.00	2.40	3	191.00	9.24
Tyrone,	Vail,	3.15	8	.78	2.37	.50	6	95.50	2.18	2	15.50	.47
Altoona,	Hollidaysburg and New Portage,	9.60	11	2.29	7.31	.15	47	372.00	8.71	4	9.00	.74
Williamsburg Junction,	Henrietta,	18.90	67	7.74	11.16	1.20	20	163.00	5.06	82	616.00	12.64
Roaring Spring,	Ore Hill,	3.00	13	1.70	1.30	.....	.....	.....	.....	17	247.00	3.00
Martinsburg Junction,	Martinsburg,	.70	3	.32	.38	.....	1	2.00	.11	4	24.00	.59
Williamsburg Junction,	Mt. Etna,	19.30	73	9.08	10.22	8.25	23	162.00	11.05	.....	.....	.....
Springfield Junction,	Oreminea,	8.20	51	4.20	4.00	.44	.....	.....	.....	23	514.00	7.76
Lilly,	End of branch,	2.12	9	.95	1.17	.....	4	277.00	2.12	.....	.....	.....
Ben's Creek,	End of branch,	1.61	15	.77	.84	.....	15	287.00	1.61	.....	.....	.....
Sonman,	End of branch,	.71	3	.62	.09	.....	2	105.00	.71	.....	.....	.....
Portage,	End of branch,	3.63	25	1.72	1.91	.10	6	600.00	3.48	1	4.00	.05
0.23 m. N. of Ben's Creek,	0.48 mile east of Summerhill,	.67	4	.32	.35	.....	2	.46	.45	1	.12	.22
Summerhill,	South Fork,	2.03	8	1.17	.86	.....	2	.34	1.46	1	.32	.57
Donohoe,	Crab Tree,	4.55	12	2.35	2.20	.....	.....	.....	.....	8	218.00	4.55

Jeanette,	End of branch,	.54	3	.27	.27	.12	1	4.00	.08	3	30.00	.34
Jeanette,	End of branch,	.67	3	.29	.38	.....	4	16.00	.39	2	18.00	.28
Manor,	Manor Gas Company's Works,	4.30	14	1.78	2.52	.16	6	129.00	3.65	1	13.00	.49
Stewart,	Epport,	10.86	34	5.56	5.30	.69	29	242.00	9.17	5	28.00	1.00
Junction Turtle Creek Branch,	End of branch,	3.87	12	1.39	2.48	.38	11	217.00	3.49	.....	.....	.....
Stewart,	Carnegie Union Railroad,	5.90	16	2.41	3.49	2.23	1	8.00	.13	11	61.00	3.54
Blairsville Intersection,	Indiana,	18.91	30	7.39	11.52	3.14	25	675.70	8.81	17	477.70	6.96
Gearing Run Junction,	Terminus,	.96	3	.50	.46	.40	3	56.00	.56	.....	.....	.....
Homer and Cherry Tree Junc.,	Terminus,	.45	4	.28	.17	.20	1	224.00	.25	2	21.40	.89
Thomson,	Brinton,	1.32	4	.50	.82	.09	1	7.20	.34	7	37.00	1.60
0.72 m. W. of Conemaugh,	End of branch,	1.60	11	.68	.92	.....	.....	.....	.....	.....	.....	.....
Total,		532.71	1,057	201.55	331.52	74.43	528	7,534.73	212.85	519	7,692.44	245.41

EXPLANATORY REMARKS.

Grades indicated, run east and north.

CHARACTERISTICS OF ROAD—Continued.

Bridges, Trestles, Tunnels, Etc.

Item.	Number.	Aggregate Length. Feet.	Minimum Length. Feet.	Maximum Length. Feet.	Item.	Number.	Height of Lowest Above Surface of Rail. Feet—inches.
Bridges:					Overhead highway crossings:		
Stone,	198	11,893	10	515	Bridges,	138	11
Iron,	189	29,747	13	5,370	Total,	138	
Wooden,	33	960	10	116	Overhead railway crossings:		
Total,	420	42,600			Bridges,	14	156
Trestles,	22	2,309	10	726	Total,	14	
Tunnels,	9	9,134	178	3,593			

Gauge of track, 4 feet, 8½ inches. 272.59 miles.
Gauge of track, 4 feet, 9 inches. 260.12 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

Miles of Line.	Miles of Wire.	Operated by this Company.		Operated by Another Company.
		Miles of Line.	Miles of Wire.	
489.12	4,100.37	489.12	4,100.37	Operated by the Pennsylvania Railroad Company.

B. Owned by Another Company, but Located on Property of Road Making This Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
5.20	20.80	Northern Central Railway Company,	Pennsylvania Railroad Company.

PENNSYLVANIA COMPANY.

Date of organization: April 1, 1871.

Under laws of what government or state organized: Chartered by the State of Pennsylvania, April 7, 1870, and amendments thereto enacted February 18, 1871, and April 10, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Frank Thompson,	Philadelphia, Pa.,	June 7, 1898.
James McCrea,	Pittsburgh, Pa.,	June 7, 1898.
J. T. Brooks,	Pittsburgh, Pa.,	June 7, 1898.
John E. Davidson,	Pittsburgh, Pa.,	June 7, 1898.
Joseph Wood,	Pittsburgh, Pa.,	June 7, 1898.
John P. Green,	Philadelphia, Pa.,	June 7, 1898.
William H. Barnes,	Philadelphia, Pa.,	June 7, 1898.
N. P. Shortridge,	Philadelphia, Pa.,	June 7, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	June 7, 1898.
Samuel Rea,	Philadelphia, Pa.,	June 7, 1898.
George Wood,	Philadelphia, Pa.,	June 7, 1898.
C. Stuart Patterson,	Philadelphia, Pa.,	June 7, 1898.
William Stewart,	Pittsburgh, Pa.,	June 7, 1898.

Date of last meeting of stockholders for election of directors: June 1, 1897.

Postoffice address of general office: Penn Avenue and Tenth street, Pittsburgh, Pa

OFFICERS.

Title.	Name.	Location of Office.
President,	Frank Thompson,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburgh, Pa.
Second Vice President,	J. T. Brooks,	Pittsburgh, Pa.
Third Vice President,	John E. Davidson,*	Pittsburgh, Pa
Fourth Vice President,	Joseph Wood,	Pittsburgh, Pa.
Secretary,	S. P. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.
Assistant Treasurer,	John P. Henderson,	Pittsburgh, Pa.
General Counsel,	J. J. Brooks,	Pittsburgh, Pa
Comptroller,	John W. Renner,	Pittsburgh, Pa.
Assistant Comptroller,	Albert McElevey,	Pittsburgh, Pa.
General Manager,	L. F. Loree,	Pittsburgh, Pa.
Chief Engineer,	Thomas Rodd,	Pittsburgh, Pa.
General Superintendent,	Charles Watts,	Pittsburgh, Pa.
Chief of Motive Power,	Theo. N. Ely,	Philadelphia, Pa.
Superintendent of Motive Power,	G. S. Potter,	Fort Wayne, Ind
General Freight Agent,	J. P. Orr,	Pittsburgh, Pa.
General Passenger & Ticket Agent,	E. A. Ford,	Pittsburgh, Pa.

*Died, July 11, 1897

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Rochester, Beaver Falls and Western Railway.	Junction with Marginal Railroad, Beaver Falls.	6th ave., Beaver Falls, Pa.	.55
South Chicago and Southern Railroad, ..	Colehour Junction, Ill.	Bernice, Ill., ...	9.32
Hammond Branch, ...	Hegewisch, Ill., ...	Indiana State Line, ..	.93
State Line and Indiana City Railway, ..	Illinois State Line, ..	Clarke Junc., Ind., ..	7.56
Calumet River Railway, ...	One hundredth st., Chicago, Ill.	Hegewisch, Ill., ...	4.43
Pittsburgh, Fort Wayne and Chicago Railway.	Pittsburgh, Pa., ...	Chicago, Ill., ...	468.32
Cummings Branch, ...	S. Chicago, Ill., ...	Cummings, Ill., ...	1.57
Massillon and Cleveland Railroad, ...	Massillon Jct., O., ..	Chippewa, O., ...	12.23
Erie and Pittsburgh Railroad, ...	New Castle. Pa..	Girard Junc., Pa., ..	81.09
Dock Branch at Erie, Pa., ...	Junc with Main Line	State St., Erie, Pa....	3.47
Cleveland and Pittsburgh Railroad, ...	Rochester, Pa., ...	Cleveland, O., ...	123.80
River Division, ...	Yellow Creek, O., ...	Bellaire, O., ...	43.44
Tuscarawas Branch, ...	Bayard, O., ...	New Phila., O., ...	31.10
New Castle and Beaver Valley Railroad,	Homewood, Pa., ...	New Castle, Pa., ...	14.98
Pittsburgh, Youngstown and Ashtabula Railroad.	Kenwood, Pa., ...	Ashtabula Harbor, Ohio.	99.00
Canfield Branch, ...	Junc. near Haselton, Ohio.	Youngstown Tube Works.	1.19
Alliance Branch, ...	Niles, O., ...	Alliance Junc., O.,..	24 90
Pittsburgh, Ohio Valley and Cincinnati Railroad.	Bellaire, O., ...	Powhatan, O., ...	15.27
Toledo, Walhonding Valley and Ohio Railroad.	Coshocton, O., ...	West Loudenville, O.,	45.42
Rolling Mill Railroad, ...	Toledo Junc., O., ...	Toledo, O., ...	79.98
	Junc. with T., W. V. & O. R. R. at E. Toledo, O.	Maumee Rolling Mill, East Toledo, O., ...	.71
Salineville Railroad, ...	Salinesville, O., ...	Osbourn Coal Company's Mines, Carroll county, O.	3.07
Marginville Railroad, Beaver Falls, Pa.,	Junc. with P. F. W. & C. Ry.	A point on Second ave.	2.96
Indianapolis and Vincennes Railroad, ..	Indianapolis, Ind., ...	Vincennes, Ind., ...	116.92
Bushrod Branch, ...	Bushrod, Ind., ...	Duggersville, Ind., ...	11.88
Gosport Branch, ...	Gosport, Ind., ...	Stinesville., Ind., ...	4.31
Lake Shore and Michigan Southern Railway.	Girard Junc., Pa., ...	Erie, Pa., ...	16.74
Union Railway, ...	Indianapolis, Ind., ..	.....	.12
Total mileage, ...	.....	.....	1,225.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of real estate, ...	$1,261,344 05	Capital stock, ...	$21,000,000 00
Cost of equipment, ...	7,717,504 82	Funded debt, ...	24,634,092 00
Stocks owned, ...	30,115,461 23	Current liabilities, ...	7,030,632 72
Bonds owned, ...	5,133,779 17	Real estate mortgages, ...	60,000 00
Other permanent investments, ...	2,532,895 43	Accrued interest on funded debt not yet payable, ...	18,199 43
Cash and current assets, ...	3,135,903 70	Accrued principal or car trust equipment not yet payable,...	141,773 24
Other assets:		Due lessor companies for supplies, ...	831,831 58
Equipment trust payments, ...	1,434,092 00	Profit and loss, ...	2,688,859 40
Materials and supplies, ...	577,434 34		
Sinking fund, ...	3,604,000 00		
Sundries, ...	327,639 72		
Betterments to leased roads, ...	565,333 91		
Grand total, ...	$56,405,388 37	Grand total, ...	$56,405,388 37

CONTRACTS, AGREEMENTS, ETC.

Express companies: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed annual rate per mile of road, determined by the extent of the service performed, based upon the actual weight of mail matter carried for thirty consecutive days during each quadrennial period.

Sleeping, parlor or dining car companies: Pullman Palace Car company furnishes sleeping cars for use over the lines operated by this company, maintaining the same, and collecting from passengers 25 cents to $2.50 each for single seat or berth according to distance, in addition to the regular railroad fare collected by this company. In case the cars running between Pittsburgh, Pa., and Toledo, Ohio, fail to earn for the Pullman Company an average of $7,500 per car per annum, this company pays the Pullman Company three cents per car per mile run, or so much thereof as may be necessary to increase the gross earnings to $7,500 per car per annum.

Freight or transportation companies or lines: The Star Union Line transacts business at current rates, the expense of conducting the same being borne by the roads over which it operates, in the proportion of the earnings therefrom of each to the whole. Customary rates are also paid for use of Union Line cars.

Other railroad companies: Rentals are received and paid under contracts, as shown on pages 41 and 47 E.

Telegraph companies: The Western Union Telegraph Company pays a fixed sum for certain telegraph privileges granted, and also receives a proportion of receipts, and pays a proportion of expenses of the telegraph line located on the right of way of the railroads operated by this company.

Other contracts: The Union News Company pays this company a fixed rental for certain privileges granted.

The Travelers' Insurance Company of Hartford, Conn., and G. S. MacKenzie of Chicago, Ill., pay this company a proportion of their receipts at sundry stations, for certain privileges granted thereat.

PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization: Organized as North Branch Canal Company, May 15, 1858; name changed March 26, 1865.

Under laws of what government or state organized: Pennsylvania, April 21, 1858; April 12, 1859; March 29, 1860; March 20, 1865; May 1, 1861; April 10, 1863; April 11, 1866; April 6, 1869; April 2, 1870; May 9, 1870; June 28, 1871; April 2, 1872.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Hartshorne,	Philadelphia,	January, 1898.
Robt. H. Sayre,	South Bethlehem,	January, 1898.
John B. Garrett,	Philadelphia,	January, 1898.
Wm. H. Sayre,	South Bethlehem,	January, 1898.
Robt. Lockhart,	South Bethlehem,	January, 1898.
James J. Blakslee,	Mauch Chunk,	January, 1898.
Albert N. Lewis,	Bear Creek,	January, 1898.
Warren A. Wilhur,	South Bethlehem,	January, 1898.
George H. Myers,	Bethlehem,	January, 1898.
John Fritz,	South Bethlehem,	January, 1898.
James W. Fuller,	Catasaqua,	January, 1898.
William Connell,	Scranton,	January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: No. 228 South Third street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. P. Wilbur,	South Bethlehem, Pa.
First Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robt. H. Sayre,	South Bethlehem, Pa.
Third Vice President,	John B. Garrett,	Philadelphia, Pa.
Secretary,	John R. Fanshawe,	Philadelphia, Pa.
Treasurer,	Wm. C. Alderson,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pennsylvania and New York Canal and Railroad Company.	Wilkes-Barre,	New York State Line.	Lehigh Valley Railroad Company.	Lease,	96.52
Branches and spurs.					42.16
Total mileage,					138.68

The Pennsylvania and New York Canal and Railroad, leased to the Lehigh Valley Railroad Company for 99 years from December 1, 1888. The latter company to pay as rental, the annual cost of maintenance of way and motive power, and all expenses connected with maintenance of corporate organization, all obligations under lease or agreement, all interest on bonds, all taxes, etc.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$8,143,217 32	Capital stock,	$1,061,700 00
Lands owned,	135,069 81	Funded debt,	10,000,000 00
Profit and loss,	2,887,960 25	Current liabilities,	104,547 38
Grand total,	$11,166,247 38	Grand total,	$11,166,247 38

PENNSYLVANIA AND NORTH WESTERN RAILROAD COMPANY.

Date of organization: By merger, approved by stockholders December 27, 1889, to take effect January 1, 1890.

Under laws of what government or state organized: General railroad laws as follows: P. L. 1861, p. 702 to 704, approved May 16, 1861; P. L. 1869, p. 24 to 25, approved April 10, 1869; P. L. 1889, p. 205, approved May 13, 1889.

If a consolidated company, name the constituent companies: Bells Gap Railroad Company, act approved May 11, P. L. 1871, p. 737, supplement act May 17, 1871, P. L. 1871, p. 886; act March 29, 1872, p. 700.

The Clearfield and Jefferson Railway Company: Articles of association filed in the office of the Secretary of the Commonwealth of Pennsylvania, February 27, 1885.

Date and authority for each consolidation: December 27, 1889, to take effect January 1, 1890.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward J. Berwind,	Philadelphia, Pa.,	February 16, 1898.
H. A. Berwind,	Philadelphia, Pa.,	February 16, 1898.
J. H. Converse,	Philadelphia, Pa.,	February 16, 1898.
Rudulph Ellis,	Philadelphia, Pa.,	February 16, 1898.
Aaron F i s,	Philadelphia, Pa.,	February 16, 1898.
Step en Green,	Philadelphia, Pa.,	February 16, 1898.
John Reilly,	Philadelphia, Pa.,	February 16, 1898.

Date of last meeting of stockholders for election of directors: February 17, 1897.
Postoffice address of general office: 301 Betz Building, Philadelphia, Pa

OFFICERS.

Title.	Name.	Location of Office.
President,	Edward J Berwind,	Philadelphia, Pa.
Vice President,	Aaron Fries,	Philadelphia, Pa.
Secretary and Treasurer,	F. S. Lewis,	Philadelphia, Pa.
Auditor,	C. K. Elder,	Bellwood, Pa.
General Manager,	F. S. Lewis,	Philadelphia, Pa.
Engineer, M. W.,	C. F. Moore,	Bellwood, Pa.
Superintendent,	W. A. Ford,	Bellwood, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pennsylvania and North Western Railroad.	Bellwood, Blair co., Pa.	A point 3,165 feet west of Horatio, Jefferson co., Pa.	61.43
Stroud branch,	Near Hammer's Sta., in Cambria co Pa,	Coal mines of Max Frick.	
South Witmer branch,	Irvona, Clearfield, county, Pa.	Coal mines No. 1 and No. 2, Philadelphia Coal and Coke Co.	2.56
Elk Run branch,	Punxsutawney, Jefferson co., Pa.	West Eureka mines Nos. 12 and 13, Berwind, White C. M Co.	6.19
Mahoning branch,	End of main track. ..	Fordham, Jefferson county, Pa.	3 28
Total mileage,	.....	.....	75.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,171,441 12	Capital stock,	$2,250 000 00
Cost of equipment,	422.857 05	Funded debt,	2,247 000 00
Cash and current assets,	97,232 69	Current liabilities,	42 961 87
Other assets:		Profit and loss,	128,346 14
Materials and supplies,	16,774 15		
Grand total,	$4,668,308 01	Grand total,	$4,668,308 01

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CONTRACTS, AGREEMENTS, ETC.

Adams Express Company: Forty per cent. gross receipts.
United States mail: Route No. 110,087, $4,594.90 per annum; route No. 110,225, $168.86 per annum; route No. 110,256, $205.20 per annum.
Operates independent telegraph line.

PENNSYLVANIA SCHUYLKILL VALLEY RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: June 1, 1863.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868.
If a consolidated company, name the constituent companies: Philadelphia, Norristown and Phoenixville Railroad Company; Phoenixville, Pottstown and Reading Railroad Company; Phoenixville and West Chester Railroad Company; Reading and Pottsville Railroad Company; Pottsville and Mahanoy Railroad Company; Girardville Railroad Company, organized under general law of April 4, 1868.
Date and authority for each consolidation: June 1, 1883, act of May 16, 1861; October 29, 1885, act of May 16, 1861; November 29, 1886, act of May 16, 1861; June 1, 1893, act of May 16, 1861.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	Second Monday in May, 1898.
J. C. Bright,	Philadelphia, Pa.,	Second Monday in May, 1898.
Henry Eppihimer,	Reading, Pa.,	Second Monday in May, 1898.
John P. Green,	Philadelphia, Pa.,	Second Monday in May, 1898.
Amos R. Little,	Philadelphia, Pa.,	Second Monday in May, 1898.
Samuel Rea,	Philadelphia, Pa.,	Second Monday in May, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	Second Monday in May, 1898.
Heber S. Thompson,	Pottsville, Pa.,	Second Monday in May, 1898.
George Wood,	Philadelphia, Pa.,	Second Monday in May, 1898.
E. B. Morris,	Philadelphia, Pa.,	Second Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 11, 1897.
Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles E Pugh,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	H. W. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION

Name.	Terminals. From—	Terminals. To—	By What Company Operated.	Under what kind of contract operated.	Miles of line.
Pennsylvania and Schuylkill Valley Railroad.	Philadelphia, Pa.	New Boston, Pa.	Pennsylvania R. R. Co.	Lease, ...	101.30
Branches, ...	.....	.....	.....	.....	28.92
Total mileage, ...	.....	.....	.....	.....	130.22

Lease to the Pennsylvania Railroad Company for 50 years from December 1, 1885.
Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$14,178,117 78	Capital stock, ...	$7,117,450 00
Stocks owned, ...	124 16	Funded debt, ...	7,000,000 00
Cash and current assets, ...	76,517 09	Current liabilities, ...	20,092 95
		Mortgages and general rents payable, ...	250 01
		Profit and loss, ...	76,966 07
Grand total, ...	$14,214,759 03	Grand total, ...	$14,214,759 03

PEOPLE'S RAILWAY COMPANY.

What carrier operates the road of this company: Schuylkill Electric Railway Company and Schuylkill and Lehigh Valley Railroad Company.
Date of organization: May 24, 1865.
Under laws of what government or state organized: Act April 14, 1865, Pennsylvania; April 28, 1871; February 10, 1872; March 14, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. C. Luther, ...	Pottsville, Pa., ...	November 2, 1897.
Wm. D. Baber, ...	Pottsville, Pa., ...	November 2, 1897.
Geo. S. Clemens, ...	Pottsville, Pa., ...	November 2, 1897.
J. P. Jones, ...	Pottsville, Pa., ...	November 2, 1897.
L. F. Brigham, ...	Pottsville, Pa., ...	November 2, 1897.

Date of last meeting of stockholders for election of directors: November 3, 1896.
Postoffice address of general office: Pottsville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	R. C. Luther,	Pottsville, Pa.
Secretary and Treasurer,	Wm. D. Pollard,	Pottsville, Pa.
Superintendent,	Wm. D. Pollard,	Pottsville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
People's Railway,	Pottsville, Pa.,	Minersville, Pa.,	4.61

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Trackage agreement with Schuylkill Electric Railway Company to run over tracks of this company.

Trackage agreement with Schuylkill and Lehigh Valley Railroad Company to run passenger and freight trains over tracks of this company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$99 2'6 07	Capital stock,	$100,0?0 00
Cost of equipment,	27,287 29	Funded debt,	36 000 00
Cash and current assets,	20,169 14	Current liabilities,	137 79
		Profit and loss,	10,564 71
Grand total,	$146,702 50	Grand total,	$146,702 50

PERKIOMEN RAILROAD COMPANY.

Date of organization: March 23, 1865.

Under laws of what government or state organized: Pennsylvania, March 23, 1865.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1898.
C. E. Henderson,	Philadelphia, Pa.,	Second Monday in January, 1898.
E. F. Smith,	Philadelphia, Pa.,	Second Monday in January, 1898.
J. H. Looms,	Philadelphia, Pa.,	Second Monday in January, 1898.
Thos. M. Richards,	Philadelphia, Pa.,	Second Monday in January, 1898.
James M. Landis,	Philadelphia, Pa.,	Second Monday in January, 1898.
John Slingluff,	Norristown, Pa.,	Second Monday in January, 1898.
J. P. Hale Jenkins,	Norristown, Pa.,	Second Monday in January, 1898.
D. K. Graber,	Pennsburg, Pa.,	Second Monday in January, 1898.
J. P. Hillegrass,	Pennsburg, Pa.,	Second Monday in January, 1898.
Chas. M. Reed,	Pennsburg, Pa.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Boyd,	Norristown, Pa.
First Vice President,	Theo. Voorhees,	Philadelphia, Pa.
Second Vice President,	C. E. Henderson,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perkiomen Railroad Company,	Perkiomen Jct.,	Emaus Jct., Pa.,	38.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,085 578 35	Capital stock,	$38,400 00
Cost of equipment,	4 257 03	Funded debt,	1,924,600 00
Cash and current assets,	103,222 96	Current liabilities,	1,033,148 29
Other assets:			
Materials and supplies,	5,069 03		
Profit and loss,	798,020 92		
Grand total,	$2,996,148 29	Grand total,	$2,996,148 29

CONTRACTS, AGREEMENTS, ETC.

United States Express Company, railroad company furnishes cars and transportation and receives a percentage of the gross receipts.

No contracts other than those covered by tariffs made wtih connecting lines, in the ordinary course of business.

PERRY COUNTY RAILROAD COMPANY.

Date of organization: February 4, 1887.

Under laws of what government or state organized: Under provisions of act of Pennsylvania Legislature, 1868, and supplements.

If a consolidated company, name the constituent companies: Perry County Railroad Company, chartered 4th February, 1887; Perry County Railroad Extension Company incorporated 28th May, 1891, merged 4th June, 1892.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles H. Smiley,	New Bloomfield, Pa.,	1st January, 1898.
James McIlhenny,	New Bloomfield, Pa.,	1st January, 1898.
H. C. Shearer,	New Bloomfield, Pa.,	1st January, 1898.
S. W. Conn,	New Bloomfield, Pa.,	1st January, 1898.
C. A. Barnett,	New Bloomfield, Pa.,	1st January, 1898.
J. H. Sheibley,	New Bloomfield, Pa.,	1st January, 1898.
John Wister,	Duncannon, Pa.,	1st January, 1898.
P. F. Duncan,	Duncannon, Pa.,	1st January, 1898.
Samuel Ebert,	Loysville, Pa.,	1st January, 1898.
D. B. Milliken,	Landisburg, Pa.,	1st January, 1898.
S. R. Lightner,	Landisburg, Pa.,	1st January, 1898.
Abram Bower,	Falling Springs, Pa.,	1st January, 1898.

Postoffice address of general office: New Bloomfield, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles H. Smiley,	New Bloomfield, Pa.
First Vice President,	John Wistar,	Duncannon, Pa.
Second Vice President,	W. H. Miller,	York, Pa.
Secretary,	James W. Shull,	New Bloomfield, Pa.
Treasurer,	A. R. Johnston,	New Bloomfield, Pa.
General Solicitor,	James W. Shull,	New Bloomfield, Pa.
Auditor,	W. B. Sheibley,	New Bloomfield, Pa.
General Manager,	Charles H. Smiley,	New Bloomfield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perry County Railroad,	Duncannon, Pa.,	Landisburg, Pa.,	22.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$214,486 32	Capital stock,	$97,900 00
Cost of equipment,	8,128 30	Funded debt,	123,800 00
Cash and current assets,	424 80	Current liabilities,	7,621 86
Other assets:		Accrued interest on funded debt	
Materials and supplies,	240 00	not yet payable,	257 00
Profit and loss,	16,731 36	Profit and loss,	10,435 12
Grand total,	$240,013 98	Grand total,	$240,013 98

CONTRACTS, AGREEMENTS, ETC.

Carry goods for Adams Express Company.
Carry United States mail.
Joint freight rate on commercial fertilizer with Central Railroad of New Jersey.

PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD COMPANY.

Operated by the Philadelphia, Wilmington and Baltimore Railroad Company.

Date of organization: Chartered March 17, 1853.

Under laws of what government or state organized: State of Pennsylvania, March 17, 1853; amendments April 6, 1854; February 12, 1856; May 1, 1857; February 27, 1863; April 4, 1870.

If a consolidated company, name the constituent companies: Consolidation June 20, 1854, of the Philadelphia and Baltimore Central Railroad Company; chartered as above, and the Baltimore and Philadelphia Railroad Company, chartered in Maryland, May 28, 1852; consolidation, October 31, 1881, of the Philadelphia and Baltimore Central Railroad Company, chartered as above and the West Chester and Philadelphia Railroad Company, chartered in Pennsylvania April 11, 1848.

Amendments to charters: Baltimore and Philadelphia Railroad Company and Philadelphia and Baltimore Central Railroad Company, in Maryland, March 29, 1853; March 10, 1854; March 6, 1856; March 2, 1860; March 14, 1865; March 19, 1867.

West Chester and Philadelphia Railroad Company, in Pennsylvania, April 15, 1850; May 1, 1852; January 7, 1853; January 29, 1853; March 23, 1853; April 20, 1853; February 27, 1854; May 8, 1854; March 30, 1855; May 3, 1855; February 6, 1856; March 11, 1857; May 13, 1857; May 16, 1857; April 8, 1858; April 1, 1861; April 12, 1861; March 23, 1865; April 12, 1867; April 3, 1869; April 14, 1869; April 13, 1870; April 3, 1872.

Date and authority for each consolidation: Consolidation of June 20, 1854, authorized by acts as follows, Pennsylvania Legislature April 6, 1854; Maryland Legislature March 10, 1854. Consolidation of October 31, 1881, by agreement made October 15, 1881, and ratified by stockholders of both companies October 31, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	General Office, Pennsylvania Railroad Company, Philadelphia.	January 10, 1898.
N. P. Shortridge,	General Office, Pennsylvania Railroad Company, Philadelphia.	January 10, 1898.
Samuel R. Dickey,	Oxford, Pa.,	January 10, 1898.
S. D. Ramsey,	West Chester, Pa.,	January 10, 1898.
Thos. V. Cooper,	Media, Pa.,	January 10, 1898.
Frank Thompson,	General Office, Pennsylvania Railroad Company, Philadelphia.	January 10, 1898.
H. H. Haines (Maryland State Director).	Rising Sun, Md.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 15, 1897.
Postoffice address of general office: General Office of Pennsylvania Railroad, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Frank Thompson,	Philadelphia, Pa.
Secretary,	John C. Sims.	Philadelphia, Pa.
Treasurer,	Robert W. Smith,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Baltimore Central Railroad.	West Philadelphia.	Octoraro Jct.,	Philadelphia, Wilmington and Baltimore Railroad Company.	As agent,	62.62
	Wawa,	West Chester,			9.73
Branch,	Brandywine Summit.	Kaolin Works,			1.63
Chester Creek Railroad.	Lamokin,	Lenni,	Philadelphia, Wilmington and Baltimore, as agent for P. & B. C., Lessee.	P. R. Co.,	6.69
Total mileage,					80.37

By an agreement which took effect September 1, 1881, the road (with its leased line) is operated by the Philadelphia, Wilmington and Baltimore Railroad Company, as agent, that company paying over to Baltimore Central Railroad Company its entire net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,058,693 89	Capital stock,	$2,499,219 50
Stocks owned,	1,100 00	Funded debt,	2,200,000 00
Lands owned,	293,822 37	Ground rents,	26,512 50
Cash and current assets,	450,819 59	Current liabilities,	3,023 10
		State of Maryland,	35,000 00
		Accrued interest on funded debt not yet payable,	17,333 33
		Profit and loss,	23,347 42
Grand total,	$4,804,435 85	Grand total,	$4,804,435 85

PHILADELPHIA BELT LINE RAILROAD COMPANY.

Date of organization: May 10, 1889.

Under laws of what government or state organized: Pennsylvania, an act to authorize formation and regulation of railroad companies, approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Wm. M. Singerly,	917 Chestnut st., Phila., Pa.	Frank L. Neall,	307 Walnut st., Phila., Pa.
Jas. Dobson,	9 8 Chestnut st., Phila., Pa.	Francis B. Reeves,	20 South Front st., Phila., Pa.
Walter F. Hagar,	Philadelphia Bank Building, Pa.	Wm. W. Justice,	Manheim, North McKean, Pa.
E. A. Hancock,	3?5 Bourse, Phila., Pa.	John T. Bailey,	505 Bourse Building, Pa.
Wm. H. Jenks,	328 Chestnut st., Phila., Pa.	Charles H. Cramp,	Beach and Ball sts., Phila., Pa.
Calvin Pardee,	302 Drexel Building, Phila., Pa.		

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: 30 Merchants' Exchange, Third and Walnut streets, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Francis B. Reeves,	30 Merchants' Exchange, Philadelphia.
Vice President,	Walter F. Hagar,	30 Merchants' Exchange, Philadelphia.
Secretary,	John J. Curley,	30 Merchants' Exchange, Philadelphia.
Treasurer,	Richard Tull,	30 Merchants' Exchange, Philadelphia.
Attorney, or General Counsel,	George S. Graham,	560 Bullitt Building Exchange, Philadelphia.
General Manager,	Ashbel Welch,	30 Merchants' Exchange, Philadelphia.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Allegheny avenue, ...	Bridesburg, ...	2.66
Miscellaneous sidings,	.....	.....	1.14
Under contract with Pennsylvania Railroad Company, portion of their line and line of River Front Railroad.	Callow Hill st., ...	Tasker st., ...	2.00
Total mileage, ...	.....	.....	5.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$192,710 33	Capital stock, ...	$200,000 00
Cash and current assets, ...	8,154 64	Current liabilities, ...	864 97
Grand total, ...	$200,864 97	Grand total, ...	$200,864 97

CONTRACTS, AGREEMENTS, ETC.

Agreement dated May 2, 1892, with the Pennsylvania and River Front Railroad Company for the transportation of the cars of the Philadelphia Belt Lines Railroad Company on Delaware avenue and Swanson streets, between Callowhill street and Tasker street.

PHILADELPHIA AND CHESTER VALLEY RAILROAD COMPANY.

Date of organization: March 7, 1888.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Chester Valley Railroad Company, Pennsylvania act of April 22, 1850.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas McKean,	Philadelphia, Pa.,	First Monday in May, 1897.
Theodore Voorhees,	Philadelphia, Pa.,	First Monday in May, 1897.
W. R Taylor,	Philadelphia, Pa.,	First Monday in May, 1897.
James M. Landis,	Philadelphia, Pa.,	First Monday in May, 1897.
Charles Heebner,	Philadelphia, Pa.,	First Monday in May, 1897.
Hugh DeHaven,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa
Secretary,	W. R. Taylor,	Philadelphia, Pa
Treasurer,	W. A. Church,	Philadelphia, Pa
Comptroller,	D. Jones,	Philadelphia, Pa

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia and Chester Valley Railroad.	Bridgeport, Pa.,	Downingtown, Pa.,	21.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total
Cost of road,	$1,088,838 30	Capital stock,	$750,100 00
Cash and current assets,	4,861 65	Funded debt,	380,510 00
Profit and loss,	127,643 57	Current liabilities,	82,178 43
		Accrued interest on funded debt not yet payable,	3,555 09
Grand total,	$1,221,343 52	Grand total,	$1,221,343 52

IMPORTANT CHANGES DURING THE YEAR.

By agreement with the holders of Philadelphia and Chester Valley Railroad mortgage bonds, per page 19, the interest was reduced from 5 per cent. to 4 per cent. paid on the preferred, and from 4 per cent. to 3 per cent. on the non-preferred. To date back to the April, 1895, coupon.

CONTRACTS, AGREEMENTS, ETC.

United States Government rate per mile.

PHILADELPHIA AND DELAWARE COUNTY RAILROAD COMPANY.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company.

Date of organization: April 2, 1890.

Under laws of what government or state organized: Commonwealth of Pennsylvania, act of Assembly, April 8, 1861, and the several supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Philadelphia, Delaware and Chester County Railroad Company, by act of Assembly, Commonwealth of Pennsylvania, approved March 17, 1871. Name changed to Philadelphia and Chester County Railroad Company by act of Assembly, Commonwealth of Pennsylvania, approved April 9, 1872. Sold and succeeded October 6, 1877, by purchase under same corporate title in Philadelphia and Chester County Railroad Company. Sold under foreclosure proceedings, and succeeded July 18, 1885, by purchasers under title of the Philadelphia and Midland Railroad Company. Sold and succeeded April 2, 1890, by purchase under title of the Philadelphia and Delaware County Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	May 4, 1898.
John P. Green,	Philadelphia, Pa.,	May 4, 1898.
W. W. Gr en,	Philadelphia, Pa.,	May 4, 1898.
W. A. Patt n,	Philadelphia, Pa.,	May 4, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	May 4, 1898.
Stuart Wood,	Philadelphia, Pa.,	May 4, 1898.

Date of last meeting of stockholders for election of directors: May 4, 1897.

Postoffice address of general office: Office Pennsylvania Railroad Company, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secr tary,	Albert Hewson,	Phi adelphia, Pa.
Tre s rer,	Taber Ashton,	Phi adelph a, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract ope a ed.	Miles of line.
	From—	To—			
Phi lade'phia and De a a e Co n y Railroad.	Fernwood, Pa.,	Newton Sq., Pa.	Philadelphia, Wilmington and Ba t more Railroad Company.	Resolution of Board.	9.93

Operated by Philadelphia, Wilmington and Baltimore Railroad Company, under resolutions of the board of directors of both companies, adopted respectively June 26 and 29, 1894. Rental, net earnings.

This arrangement is terminable on thirty days' notice from either party.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$539,321 85	Capital stock,	$354,750 00
Cash and current assets,	4,029 09	Funded debt,	180,000 00
Profit and loss,	50,276 60	Current liabilities,	58,877 54
Grand total,	$593,627 54	Grand total,	$593,627 54

PHILADELPHIA AND ERIE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: Chartered April 3, 1837, and organized during that year.

Under laws of what government or state organized: Act of Assembly, Commonwealth of Pennsylvania, approved April 3, 1837, and supplements thereto.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
*N. Parker Shortridge,	Wynnewood, Pa.,	Second Monday in February, 1898.
*John P. Green,	Philadelphia, Pa.,	Second Monday in February, 1898.
*Samuel Gustine Thompson,	Philadelphia, Pa.,	Second Monday in February, 1898.
*J. Bayard Henry,	Philadelphia, Pa.,	Second Monday in February, 1898.
*Wm. L. Elkins,	Philadelphia, Pa.,	Second Monday in February, 1898.
*Wm. J. Howard,	Philadelphia, Pa.,	Second Monday in February, 1898.
*Amos R. Little,	Philadelphia, Pa.,	Second Monday in February, 1898.
*Wm. H. Barnes,	Philadelphia, Pa.,	Second Monday in February, 1898.
*John H. Catherwood,	Philadelphia, Pa.,	Second Monday in February, 1898.
*George Wood,	Philadelphia, Pa.,	Second Monday in February, 1898.
†James McManes,	Philadelphia, Pa.,	Second Monday in February, 1898.
†Wm. Johnston,	Philadelphia, Pa.,	Second Monday in February, 1898.
†W. S. P. Shields,	Philadelphia, Pa.,	Second Monday in February, 1898.

*Elected by stockholders.

†Elected by Philadelphia city councils.

Date of last meeting of stockholders for election of directors: February 8, 1897.

Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	N. Parker Shortridge,	Philadelphia, Pa.
Secretary and Treasurer,	J. S. Vanzant,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Erie Railroad Company.	Sunbury, Pa.,	Erie, Pa.,	Pennsylvania R. R. Co.	Lease,	287.56
Branch,	Queens Run, Pa.	Terminus,			.34
	Williamsport, Pa.	Nisbet, Pa.,			7.39
	Newberry, Pa.,	Williamsport, Pa.			1.93
	All in Williamsport, Pa.				4.40
Total mileage,					301.62

Lease from the Philadelphia and Erie Railroad Company to the Pennsylvania Railroad Company executed January 6, 1862, to take effect from and after January 1, 1862, modified January 1, 1870, for the term of 999 years from January 1, 1862. The lessee to work, maintain, manage and efficiently operate and keep in public use the railroad of the party of the first part and its appurtenances, "with the exclusive right to manage and control said railroad and to regulate and determine rates of tolls, freight and charges for all the transportation over the whole or any part of said railroad," and to collect all said tolls and charges. The lessee to repair and maintain in good order and condition for public use the railroad property and appurtenances, paying all operating and other expenses, including taxes and assessments levied or assessed by the laws of the United States or the State of Pennsylvania.

The surplus of gross receipts after the payment of expenses aforesaid to be applied to defraying the cost of maintaining a proper and legal organization of the lessor company and the payment of interest on the funded debt of said lessor.

Whatever balance may remain after said payments to be paid to the lessor for its own use.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$30,466,182 05	Capital stock,	$10,385,000 00
Stocks owned,	29,962 50	Funded debt,	19,799,000 00
Cash and current assets,	226,617 40	Current liabilities,	26,960 00
Other assets:		Sundries,	5,218 50
Materials and supplies,	38,202 05	Profit and loss,	544,807 50
Grand total,	$30,760,986 00	Grand total,	$30,760,986 00

PHILADELPHIA AND FRANKFORD RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 21, 1892.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
W. W. Foulkrod,	Philadelphia, Pa.,	First Monday in May, 1898.
Wm. H. Rhawn,	Philadelphia, Pa.,	First Monday in May, 1898.
D. C. Nimlet,	Philadelphia, Pa.,	First Monday in May, 1898.
James Whitaker,	Philadelphia, Pa.,	First Monday in May, 1898.
John Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1898.
Wm. M. Horrocks,	Philadelphia, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract.	Miles of line.
	From—	To—			
Philadelphia and Frankford Railroad Company.	Cresentville, ...	Frankford, ...	Philadelphia and Reading Railroad Company.	Agreement,	2.60

Agreement May 4, 1894.

Lessor pays a sum equal to 25 per cent. of the gross receipts to be applied by the trustees to the payment of interest on first mortgage bonds.

Tenure of lease contingent on the payment of certificates for arrears of interest and floating debt, held by the trustees.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total
Cost of road,	$728,467 79	Capital stock,	$500,000 00
Cash and current assets,	500,622 36	Funded debt,	497,000 00
		Real estate mortgages,	232,089 85
Grand total,	$1,229,089 85	Grand total,	$1,229,089 85

PHILADELPHIA, GERMANTOWN AND CHESTNUT HILL RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: December 28, 1882.
Under laws of what government or state organized: Pennsylvania act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Alexander Biddle,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
W. L. Elkins,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
John P. Green,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
Samuel Rea,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Second Tuesday in February, 1898.
John C. Sims,	Philadelphia, Pa.,	Second Tuesday in February, 1898.

Date of last meeting of stockholders for election of directors: February 9, 1897.
Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel F. Houston,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia, Germantown and Chestnut Hill Railroad.	Germantown Junction.	Chestnut Hill,	Pennsylvania R. R. Co.	Lease,	6.75
Branches,					7.12
Total mileage,					13.87

Lease to the Pennsylvania Railroad Company from May 1, 1883. Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,528,751 06		
Cash and current assets,	5,879 34	Capital stock,	$1,263,000 00
Profit and loss,	52,324 09	Funded debt,	1,263,000 00
		Current liabilities,	60,954 49
Grand total,	$2,586,954 49	Grand total,	$2,586,954 49

PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: February 17, 1831.

Under laws of what government or state organized: Incorporated under laws of Pennsylvania, acts approved, February 17, 1831; April 7, 1832; March 30, 1833; February 8, 1834; February 17, 1847; April 7, 1849; April 27, 1872; February 10, 1853; April 8, 1853; May 1, 1861; February 5, 1862; February 13, 1863; March 11, 1870; March 29, 1870; June 28, 1871.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Lewis Elkin,	119 Walnut st., Phila., Pa.,	First Monday in November, 1897.
John A. Brown, Jr.,	209 Chestnut st., Phila., Pa.,	First Monday in November, 1897.
Richard Dale,	1215 Spruce st., Phila., Pa.,	First Monday in November, 1897.
Jos. W. Johnson,	535 Chestnut st., Phila., Pa.,	First Monday in November, 1897.
Samuel H. Jarden,	1828 Green st., Phila., Pa.,	First Monday in November, 1898.
Michael O'Brien,	Conshohocken st., Phila., Pa.	First Monday in November, 1898.
John Slingluff	Norristown st., Phila., Pa.,	First Monday in November, 1898.
Edward Dale Townsend,	104 S. 5th st., Phila., Pa.,	First Monday in November, 1898.
W. S. Wilson,	New Centerville, Pa.,	First Monday in November, 1899.
George W. Longaker,	Norristown, Pa.,	First Monday in November, 1899.
Thomas McKean,	313 Drexel Building, Phila., Pa.	First Monday in November, 1899.
George H. Colket,	1510 Spring Garden st., Phila., Pa.	First Monday in November, 1899.

Date of last meeting of stockholders for election of directors: November 2, 1896.

Postoffice address of general office: 132 South Third street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	W. S. Wilson,	132 S. Third st., Phila., Pa.
Secretary and Treasurer,	W. W. Stephens,	132 S. Third st., Phila., Pa.

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PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Philadelphia, Germantown and Norristown Railroad Company.	9th and Green,	Germantown, ..	The Philadelphia and Reading Railway Company.	.....	6.40
Norristown branch,	Sixteenth st., ...	Norristown, ...	.....	Lease, ...	14.20
Total mileage,	.....	.....	.....	.....	20.60

The Philadelphia, Germantown and Norristown Railroad was leased to the Philadelphia and Reading Railroad Company on November 10, 1870, for a period of 999 years, at an annual rental of $260,623.34; payable in quarterly payments, commencing with December 1st, together with $2,000.00 quarterly for organization expenses.

At a foreclosure sale of the Philadelphia and Reading Railroad Company held on September 23, 1896, Francis Lynde Stetson and C. H. Coster purchased the lease of the Philadelphia, Germantown and Norristown Railroad to the Philadelphia and Reading Railroad Company. They afterwards transferred it to the Philadelphia and Reading Railway Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,639 872 33	Capital stock, ...	$2,246 970 00
Cost of equipment, ...	86 ,988 09	Funded debt, ...	73,702 29
Plum uth Railroad account, ...	274 495 19		
Cash and current assets, ...	31,758 15		
Other assets:			
Sundries, ...	6 488 53		
Grand total, ...	$2,320,602 29	Grand total, ...	$2,320,602 29

PHILADELPHIA, HARRISBURG AND PITTSBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: July 24, 1890.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a consolidated company, name the constituent companies: Merger of Harrisburg and Shippersburg Railroad, and Harrisburg and Potomac Railroad, July 24, 1890, and the Harrisburg Terminal Railroad Company which was organized under the act of April 4, 1868.

Date and authority for each consolidation: Pennsylvania, July 24, 1890.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Marimer Iron Company, chartered in Pennsylvania in 1870. Reorganized December 4, 1871, as the Harrisburg and Potomac Railroad; sold under foreclosure July 2, 1890.

DIRECTORS.

Names	Postoffice Address.	Date of Expiration of Term.
Thomas McKean,	Philadelphia,	First Monday in May, 1898.
Jno. Lowber Welsh,	Philadelphia,	First Monday in May, 1898.
I. A. Sweigard,	Philadelphia,	First Monday in May, 1898.
Geo. F. Baer,	Philadelphia,	First Monday in May, 1898.
Charles Heebner,	Philadelphia,	First Monday in May, 1898.
C. H. Quarles,	Philadelphia,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia.
Secretary,	W. R. Taylor,	Philadelphia.
Treasurer,	W. A. Church,	Philadelphia.
Comptroller,	D. Jones,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia Harrisburg and Pittsburg Railroad Company.	Harrisburg, Pa.	Shippensburg, Pa.	Philadelphia and Reading Railway.	Lease,	40.60

Leased to the Philadelphia and Reading Railroad Company for 999 years from April 15, 1890. Lessee pays all expenses of operating, taxes and fixed charges.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,992,429 21	Capital stock,	$2,000,000 00
Cash and current assets,	3,134 75	Funded debt,	2,000,000 00
Other assets:		Current liabilities,	889 63
Sundries,	5,325 67		
Grand total,	$4,000,889 63	Grand total,	$4,000,889 63

IMPORTANT CHANGES DURING THE YEAR.

$1,500,000 bonds issued.

PHILADELPHIA, NEWTOWN AND NEW YORK RAILROAD COMPANY.

Date of organization: May 5, 1873.

Under laws of what government or state organized: Pennsylvania, an act to authorize the formation and regulation of railroad corporations, April 4, 1868, P. L. page 62.

If a consolidated company, name the constituent companies: Philadelphia and Montgomery County Railroad Company, April 2, 1860, P. L. 677; April 1, 1863, P. L. 1074; March 23, 1865, P. L. 674. Philadelphia and Newtown Connecting Railroad Company.

Date and authority for each consolidation: September 1, 1892, under Pennsylvania act April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Gustine Thompson,	Philadelphia, Pa.,	First Monday in May, 1898.
Smith Harper,	Philadelphia, Pa.,	First Monday in May, 1898.
J. P. Hutchinson,	Newtown, Pa.,	First Monday in May, 1898.
John Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1898.
Geo. F. Baer,	Philadelphia, Pa.,	First Monday in May, 1898.
Thomas McKean,	Philadelphia, Pa.,	First Monday in May, 1898.
Theodore Voorhees,	Philadelphia, Pa.,	First Monday in May, 1898.
C. E. Henderson,	Philadelphia, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Boyd,	Norristown, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia, Newtown and New York Railroad Company.	Frie ave., Phila., Pa. Olney, Pa.,	Newtown, Pa., ... Newtown Jct., Phila.	21.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,033,000 00	Capital stock,	$1,625,000 00
Cash and current assets,	31,900 55	Funded debt,	1,356,000 00
Other assets:		Current liabilities,	271,104 68
Materials and supplies,	1,613 89	Accrued interest on funded debt	
Profit and loss,	189,880 24	not yet payable,	4,290 00
Grand total,	$3,256,394 68	Grand total,	$3,256,394 68

PHILADELPHIA AND READING RAILROAD COMPANY.

(FOR THE FIVE MONTHS ENDING NOVEMBER 30, 1896.)

Date of organization: April 4, 1833.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1833.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same: Philadelphia and Reading Railroad Company, April 4, 1833, and supplements; Northern Liberties and Penn Township Railroad Company, April 23, 1829, and supplements; Port Kennedy Railroad Company, March 8, 1859, and June 20, 1860; Lebanon Valley Railroad, April 1, 1860, and supplements; Lebanon and Tremont Railroad Company, March 8, 1871; Schuylkill and Susquehanna Railroad Company, April 5, 1826, and supplements; Mount Carbon Railroad Company, April 20, 1829, and supplements; Mahanoy and Shamokin Railroad Company, formed by merger, September 7, 1870, of the Mahanoy and Broad Mountain Railroad Company, March 29, 1859; Mahanoy Valley Railroad, Enterprise Railroad, March 21, 1865; Shamokin and Treverton Railroad, Zerby Valley Railroad, March 20, 1850; March 23, 1865, and supplements; Moselem Railroad Company, March 23, 1865; West Reading Railroad, March 20, 1860.

Date and authority for each consolidation: Northern Liberties and Penn Township Railroad Company March 8, 1871; Port Kennedy Railroad Company, June 19, 1872; Lebanon Valley Railroad Company, March 20, 1878; Lebanon and Tremont Railroad Company, March 25, 1871; Schuylkill and Susquehanna Railroad, June 19, 1872; Mt. Carbon Railroad Company, May 13, 1872; Mahanoy and Shamokin Railroad Company, March 25, 1871; Moselem Railroad Company, ownership; West Reading Railroad Company, April 2, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Antelo,	Philadelphia, Pa.,	Second Monday, January, 1897
James Boyd,	Norristown, Pa.,	Second Monday, January, 1897.
Joseph F. Sinnott,	Philadelphia, Pa.,	Second Monday, January, 1897.
Thomas McKean,	Philadelphia, Pa.,	Second Monday, January, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	Second Monday, January, 1897.
Geo. F. Baer,	Reading, Pa.,	Second Monday, January, 1897.

Date of last meeting of stockholders for election of directors: January 13, 1896.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Vice President,	Theodore Voorhees,	Philadelphia, Pa.
Secretary,	Wm. R. Taylor,	Philadelphia, Pa.
Treasurer,	Wm. A. Church,	Philadelphia, Pa.
General Solicitor,	J. D. Campbell,	Philadelphia, Pa.
Comptroller,	Daniel Jones,	Philadelphia, Pa.
Chief Engineer,	H. K. Nichols,	Philadelphia, Pa.
General Superintendent,	I. A. Sweigard,	Philadelphia, Pa

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Main line,	Philade'phia, Pa., ...	West Falls, Pa., ...	98.40
	Wayne Junction, Pa.,	Tabor Junc., Pa., ..	
	Pt. Richmond, Pa.,...	Mt. Carbon, Pa., ...	
Northern Liberties and Penn Township branch.	Broad st., Phila., Pa.	Delaware River, Pa.,	1.40
Port Kennedy branch,	Port Kennedy, Pa., ..	Lime Kilns, Pa., ...	1 20
Lebanon Valley branch,	Reading, Pa., ...	Harrisburg, Pa., ...	53.70
Lebanon and Tremont branch,	Lebanon, Pa., ...	Br o' side, Pa., ...	42.20
Schuylkill and Susquehanna branch, ...	Auburn, Pa., ...	Rockville, Pa., ...	53.40
Mount Carbon branch,	Mt. Carbon, Pa., ...	Wad sv lle and Mt. Laffey, Pa.	8.50
Mahanoy and Shamokin branch,	New Castle and Mahanoy City, Pa.	Maharoy P ane and Pt. Trevorton, Pa.	64.60
Moselem branch,	Leesport, Pa., ...	Leesport Iron Works,	1.70
West Reading branch,	3d st., Reading, Pa.,	Foot of Sixth street, Reading, Pa.	1.90
Philadelphia and Chester branch,	Gray's Ferry, Pa., ..	Fddystone, Pa., ...	10.50
Celebrookda e Railr ad,	Pottstown, Pa., ...	Bartow, Pa., ...	12.80
Pickering Valley Ra lroad,	Phoenixville, Pa., ...	Py rs, Pa., ...	11.50
East Pennsylvania Railroad,	Reading, Pa., ...	Allen'own, Pa., ...	36.00
Allentown Railroad,	Topton Pa., ...	Kutz'own. Pa..	4.70
Little Schuy kill Navigation Railroad and Coal Company.	Port Clinton, Pa., ...	Tamaqua and Reevesdale, Pa.	28.10
Mine Hill and Schuylkill Haven Railroad.	S huylkill Haven Pa.	Locust Gap Jc., Pa., New Lincoln, Pa., . Tremont, Pa., ...	51.80
Mt. Carbon and Pt. Carbon Railroad Company.	Mount Carbon, Pa.,...	Port Carbon, Pa., ...	2.50
Mill Creek and Mine Hill Navigation and Railroad Company.	Mill Creek Jct., Pa.,	New Castle, Pa., ...	3.80
Schuylkill Valley Navigation and Railroad Company.	Port Carbon, Pa., ...	Tuscarora, Pa., ...	11.60
East Mahanoy Railroad Company, ...	Connection with Nesquehoning Valley Railroad. E. Mahanoy Junction. Pa.	E. Mahanoy Tunnel, Pa. St. Nicholas, Pa.,..	14.10
Shamokin, Sunbury and Lewisburg Railroad.	West Milton, Pa., ...	Shamokin, Pa., ...	31.10
Phi'ade'phia, Germantown and Norristown Railroad.	Philadelphia, Pa., ... Norristown Jct., Pa., Corshohocken, Pa., ..	Germantown, Pa., Norristown, Pa., ... Oreland, Pa	29.50
Chestnut Hill Railroad Company,	Germantown, Pa., ...	Chestnut Hill, Pa., ..	4.00
Catawissa Railroad,	Tamanend, Pa., ...	Newberry Jct., Pa.,.	96.50
North Pennsylvania Railroad Company.	Philadelphia, Pa., ... Lansdale, Pa., ... Jenkintown, Pa., ...	Bethlehem, Pa., ... D'ylestown, Pa., ... Dela. River, Pa., ...	86.40
Delaware and Bound Brook Railroad Company.	De aware River N. J. Trenton Jct., N. J.,...	Bound Brook, N. J., Trenton, N. J.,.....	33.70
Norristown Junction Railroad Company,	Barbadoes street, Norristown, Pa.	Stony Creek Junction, Pa.	.40
Schuylkill and Lehigh Railroad,	Reading, Pa., ...	Slating'on Pa., ...	44.00
Philadelphia, Harrisburg and Pittsburgh Railroad.	Harrisburg, Pa., ...	Shippensburg, Pa.. ..	40.60
Philadelphia and Reading Terminal Railroad.	Philadelphia, Pa., ...	Philadelphia, Pa., ...	1.32
Philadelphia and Frankford Railroad,...	Cresentville, Pa., ...	Frankford, Pa., ...	2.60
Allentown Terminal Railroad,	Allentown, Pa., ... Connecting tracks in,	Allentown, Pa., ...	
Total mileage,	.....	.....	883.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$87,999,573 88	Capital stock,	$41,400,861 78
Cost of equipment,	2,312,026 00	Funded debt,	160,888,533 92
Stocks owned,	19,183,182 41	Current liabilities,	15,273,410 88
Bonds owned,	9,753,080 83	Real estate mortgages,	3,534,063 51
Other permanent investments,	82,167,463 95	Accrued interest on funded debt not yet payable,	1,003,969 94
Cash and current assets,	11,117,617 70	Unmatured instalments on equipment purchased,	3,953,643 03
Other assets:		Philadelphia subway loan guaranteed,	300,000 00
Sundries,	942,778 81	Accrued rental not yet payable,	588,600 25
Philadelphia and Sunbury,	300,000 00	Sundries,	9,732,855 68
Profit and loss,	4,920,245 41		
Grand total,	$236,695,968 99	Grand total,	$236,695,968 99

IMPORTANT CHANGES DURING THE YEAR.

One hundred and fifty thousand dollar terminal loan debenture issued.

Three hundred and ten thousand dollar general mortgage bonds issued.

The property of the Philadelphia and Reading Railroad Company was sold under foreclosure, and the charter of the company nullified at November 30, 1896, to which date this final report of the company to the Department of Internal Affairs is made.

CONTRACTS, AGREEMENTS, ETC.

The United States Express Company: The railroad company supplies equipment and furnishes transportation for express freight, receiving therefor a percentage of the gross receipts.

United States Government: No contract. The terms vary on the several mail routes.

Pullman Palace Car Company: The Pullman Palace Car Company furnishes its own cars.

No contract other than those covered by tariff made with connecting lines in the ordinary course of business.

PHILADELPHIA AND READING RAILWAY COMPANY.

(FOR THE SEVEN MONTHS ENDING JUNE 30, 1896.)

Date of organization: November 17, 1896.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Philadelphia and Reading Railroad Company, Pennsylvania, April 4, 1833.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George F. Baer,	Philadelphia, Pa.,	Second Monday in October, 1898.
Charles H. Coster,	Philadelphia, Pa.,	Second Monday in October, 1898.
Thomas McKean,	Philadelphia, Pa.,	Second Monday in October, 1898.
Francis Lynde Stetson,	Philadelphia, Pa.,	Second Monday in October, 1898.
George C. Thomas,	Philadelphia, Pa.,	Second Monday in October, 1898.
John Lowber Welsh,	Philadelphia, Pa.,	Second Monday in October, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Phi'adelphia, Pa.
First Vice President,	Theo. Voorhees,	Philadelphia, Pa.
Second Vice President,	Chas. E. Henderson,	Philad lphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Phi ad lphia, Pa.
General Solicitor,	J. D. Campbell,	Philad lphia, Pa.
Comptroller,	Daniel Jon s,	Phi ad lphia, Pa.
Chief Engineer,	H. K. Ni holl,	Philadelphia, Pa.
General Superintendent,	I. A. Sweigard,	Phi.adelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Main line,	Philadelphia, Pa., ... Wayne Junction, Pa Pt. Richmond, Pa.,..	West Falls, Pa., ... Tabor Junc., Pa., ... Mt. Carbon, Pa., ...	98.40
Northern Liberties and Penn Township branch.	Broad st., Phila., Pa.	Delaware River, Pa.,	1.40
Port Kennedy branch,	Port Kennedy, Pa.,..	Lime Kilns, Pa., ...	1 20
Lebanon Valley branch,	Reading, Pa., ...	Harrisburg, Pa., ...	53 70
Lebanon and Tremont branch,	Lebanon, Pa., ...	Rockside, Pa., ...	42 20
Schuylkill and Susquehanna branch, ...	Auburn. Pa., ...	Rockville, Pa , ...	53 40
Mount Carbon branch,	Mt. Carbon, Pa., ...	Wadesville and Mt. Laffey, Pa.	8.50
Mahanoy and Shamokin branch, ...	New Castle and Mahanoy City, Pa.	Mahanoy Plane and Pt. Trevorton. Pa.	64.60
Moselem branch,	Leesport, Pa., ...	Leesport Iron Works,	1.70
West Reading branch,	3d st., Reading, Pa.,.	Foot of Sixth street, Reading, Pa.	1.90
Philadelphia and Chester branch, ...	Gray's Ferry, Pa., ..	Eddystone, Pa., ...	10.50
Colebrookdale Railroad,	Pottstown, Pa., ...	Barto, Pa., ...	12.80
Pickering Valley Railroad,	Phoenixville, Pa., ...	Byers, Pa., ...	11.70
East Pennsylvania Railroad,	Reading, Pa., ...	Allentown, Pa., ...	36.00
Allentown Railroad,	Topton, Pa., ...	Kutztown, Pa., ...	4.50
Little Schuylkill Navigation Railroad and Coal Company.	Port Clinton, Pa., ...	Tamaqua and Reeves dale, Pa.	28.10
Mine Hill and Schuylkill Haven Railroad.	Schuylkill Haven, Pa.	Locust Cap Jc., Pa. Tremont, Pa., ... New Lincoln, Pa.,	51.80
Mt. Carbon and Pt. Carbon Railroad Company.	Mount Carbon, Pa.,...	Port Carbon, Pa., ...	2.50
Mill Creek and Mine Hill Navigation and Railroad Company.	Mill Creek Jct., Pa.,	New Castle, Pa., ...	3.80
Schuylkill Valley Navigation and Railroad Company.	Port Carbon, Pa.,....	Tuscarora, Pa., ...	11 00
East Mahanoy Railroad Company, ...	Connection with Mahanoy Valley Railroad. E. Mahanoy Tunnel, Pa.	E. Mahanoy Tunnel, Pa. St. Nicholas, Pa.,..	11.10
Shamokin, Sunbury and Lewisburg Railroad.	West Milton, Pa.,....	Shamokin, Pa., ...	31.10
Philadelphia, Germantown and Norristown Railroad.	Philadelphia, Pa., .. Norristown Jct., Pa. Conshohocken, Pa.,	Germantown, Pa.. .. Norristown, Pa., ... Creamd Pa., ...	29 50
Chestnut Hill Railroad Company, ...	Germantown, Pa., ...	Chestnut Hill, Pa., ..	4 00
Catawissa Railroad,	Tamanend, Pa., ...	Newberry Jct., Pa....	96.70
North Pennsylvania Railroad Company.	Philadelphia, Pa., .. Lansdale, Pa., ... Jenkintown, Pa., ..	Bethlehem, Pa., ... Doylestown. Pa., ... Dela River, Pa., ...	86.40
Delaware and Bound Brook Railroad Company.	Delaware River N. J.	Bound Brook, N. J., Trenton, N. J.,.....	33.70
Norristown Junction Railroad Company,	Trenton Jct., N. J.,.. Norristown, Pa.	Stony Creek Junction, Pa.	.40
Schuylkill and Lehigh Railroad, ...	Reading, Pa., ...	Slatington, Pa., ...	44 00
Philadelphia. Harrisburg and Pittsburgh Railroad.	Harrisburg, Pa., ...	Shippensburg, Pa., ..	40.60
Philadelphia and Reading Terminal Railroad.	Philadelphia, Pa., ...	Philadelphia, Pa., ...	1.32
Philadelphia and Frankford Railroad, ..	Crescentville, Pa., ...	Frankford, Pa., ...	2.60
Allentown Terminal Railroad, ...	Allentown, Pa., ... Connecting tracks in mile.	Allentown, Pa , ... Allentown, about ½	
Total mileage, ...	.....	.....	883.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$79,851,857 54	Capital stock,	$20,000,000 00
Cash and current assets,	2,327,546 03	Funded debt,	6,,684,952 00
Other assets:		Current liabilities,	3,052,759 36
Materials and supplies,	1,119,177 17	Real estate mortgages,	632,905 54
Philadelphia subway,	2,250,000 00	Accrued interest on funded debt not yet payable,	353,975 85
Philadelphia and Reading Terminal,	8,500,000 00	Philadelphia subway loan guaranteed,	2,250,000 00
Profit and loss,	533,554 48	Accrued rental not yet payable,.	607,542 47
Grand total,	$94,582,135 22	Grand total,	$94,582,135 22

IMPORTANT CHANGES DURING THE YEAR.

The Philadelphia and Reading Railway Company was organized as noted on page 3, to take over the railroads (but not equipment or other property) of the Philadelphia and Reading Railroad Company, which were sold under foreclosure September 23, 1896. Formal transfer of the railroad property was made at December 1, 1896.

Twenty million dollars new stock issued.

Twenty million dollars new bonds issued.

CONTRACTS, AGREEMENTS, ETC.

The United States Express Company: The railroad company supplies equipment and furnishes transportation for express freight, receiving therefor a percentage of the gross receipts.

United States Government: No contract. The terms vary on the several mail routes.

Pullman Palace Car Company: The Pullman Palace Car Company furnishes its own cars.

No contracts other than those covered by tariffs made with connecting lines in the ordinary course of business.

PHILADELPHIA AND READING TERMINAL RAILROAD COMPANY.

Operated by the Philadelphia and Reading Railway Company

Date of organization: April 13, 1888.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. H. Coster,	Philadelphia,	First Monday in May, 1898.
Geo. F. Baer,	Philadelphia,	First Monday in May, 1898.
F. L. Stetson,	Philadelphia,	First Monday in May, 1898.
Thomas McKean,	Philadelphia,	First Monday in May, 1898.
Geo. C. Thomas,	Philadelphia,	First Monday in May, 1898.
Jno. Lowber Welsh,	Philadelphia,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia.
Secretary,	W. R. Taylor,	Philadelphia.
Treasurer,	W. A. Church,	Philadelphia.
Comptroller,	D. Jones,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philade'phia and Reading Terminal Railroad Company.	Ninth and Fairmount ave., and Broad and Noble sts.	Twelfth and Market sts., Phila.	Phi'adelphia and Reading Railway.	Lease,	1.32

Leased to Philadelphia and Reading Railroad Company for 999 years from May 1, 1891.

Lessee pays all expenses of operating and in addition, a rental sufficient for the payment of interest on bonds issued by the lessees for the construction of the Philadelphia and Reading Terminal Railroad Company's railroad and buildings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$11,345,672 38	Capital stock,	8,500,000 00
Cash and current assets,	11,206 31	Current liabilities,	2,294,081 60
		Real estate mortgages,	51,879 17
		Profit and loss,	510,917 95
Grand total,	$11,356,878 72	Grand total,	$11,356,878 72

PHILADELPHIA AND TRENTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 9, 1832.

Under laws of what government or state organized: State of Pennsylvania, February 23, 1832; February 9, 1835; April 13, 1838; April 16, 1838; March 23, 1839; March 17, 1840; June 13, 1842; April 16, 1844; April 16, 1848; May 2, 1855; May 25, 1859; May 29, 1859; April 28, 1864; March 11, 1869.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
G. M. Dorrance,	Bristol, Pa.,	February 16, 1898.
Alexander Biddle,	Philadelphia, Pa.,	February 16, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	February 16, 1898.
Alexander M. Fox,	Philadelphia, Pa.,	February 16, 1898.
W. H. Wilson,	Philadelphia, Pa.,	February 16, 1898.
Frank Thomson,	Philadelphia, Pa.,	February 16, 1898.
Amos R. Little,	Philadelphia, Pa.,	February 16, 1898.
Jno. P. Green,	Philadelphia, Pa.,	February 16, 1898.
George Wood,	Philadelphia, Pa.,	February 16, 1898.
Samuel Rea,	Philadelphia, Pa.,	February 16, 1898.
W. H. Barnes,	Philadelphia, Pa.,	February 16, 1898.
Lewis Elkin,	Philadelphia, Pa.,	February 16, 1898.

Date of last meeting of stockholders for election of directors: February 17, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	James R. McClure,	Philadelphia, Pa.
Treasurer,	Jno. M. Wood,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Trenton Railroad Company.	Philada, Pa.,	Morrisville, Pa.,	Penna. R. R. Co.,	Lease,	26.50

Lease dated June 30, 1871, from the United New Jersey Railroad and Canal Company, and the Philadelphia and Trenton Railroad Company, to the Pennsylvania Railroad Company for and during the term of 999 years, at a yearly rental of ten dollars per share, on the oustanding capital stock, not including the 7,650 shares owned by the "United companies."

The lessee to maintain and operate the railroad and keep same in thorough repair and condition, paying all assessments, taxes, charges, transit duties and all impositions whatsoever which may be imposed or laid.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,050,025 72	Capital stock,	$1,259 100 00
Stocks owned,	104,655 56	Current liabilities,	2,192,047 72
Cash and current assets,	20 00	Profit and loss,	703,553 56
Grand total,	$4,154,701 28	Grand total,	$4,154,701 28

PHILADELPHIA, WILMINGTON AND BALTIMORE RAILROAD COMPANY.

Date of organization: April 2d, 1831.

Under laws of what government or state organized: The Philadelphia, Wilmington and Baltimore Railroad Company is a corporation organized under the laws of the states of Pennsylvania, Delaware and Maryland.

If a consolidated company, name the constituent companies: The present Philadelphia, Wilmington and Baltimore Railroad Company is a consolidated company, formed by the merger under date of March 28, 1877, under authority of an act of Pennsylvania Legislature of May 16, 1861, and an act of Delaware of February 22, 1877, of the Philadelphia, Wilmington and Baltimore Railroad Company, New Castle and Frenchtown Turnpike and Railroad Company, chartered by act of the state of Delaware of February 7, 1829; New Castle and Wilmington Railroad Company, chartered by act of State of Delaware of February 9, 1839, and the Southwark Railroad Company, chartered by act of the Legislature of Pennsylvania of April 2, 1831.

The Philadelphia, Wilmington and Baltimore Railroad Company, which was a party to that consolidation, was organized February 5, 1838, by the consolidation under authority of an act of Delaware, of February 4, 1833, and an act of Maryland of January 20, 1838, and an act of Pennsylvania Legislature of December 19, 1837, of the following companies: (1) The Philadelphia and Delaware County Railroad Company, chartered by act of the State of Pennsylvania of April 2, 1831; name changed to Philadelphia, Wilmington and Baltimore Railroad Company, by act of March 14, 1836. (2) The Wilmington and Susquehanna Railroad Company, chartered by act of the State of Delaware of January 18, 1832, into which the Delaware and Maryland Railroad Company, chartered by act of the State of Maryland of March 14, 1832, had been merged, by authority of the act of Delaware of February 4, 1833, act of Delaware of July 24, 1835, an act of Maryland of March 14, 1836. (3) The Baltimore and Port Deposit Railroad Company, chartered by act of Maryland of March 5, 1832.

The following is a reference to the acts of incorporation and acts supplementary to or amendatory thereof, of each of the companies now constituting the Philadelphia, Wilmington and Baltimore Railroad Company.

Philadelphia, Wilmington and Baltimore Railroad Company—Acts of Pennsylvania of April 2, 1831 (P. L., page 353); March 14, 1836 (P. L., page 86); February 24, 1837 (P. L., page 20); March 7, 1837 (P. L., page 39); December 19, 1837 (P. L., page 1).

Wilmington and Susquehanna Railroad Company—Acts of Delaware of January 18, 1832 (Vol. 8, page 123); February 4, 1833 (Vol. 8, page 272); January 26, 1835 (Vol. 8, page 351); July 24, 1835 (Vol 9, page 9); June 17, 1836 (Vol. 9, page 36); January 13, 1837 (Vol. 9, page 59).

Delaware and Maryland Railroad Company—Acts of Maryland of March 14, 1832, 1831, chapter 206; March 21, 1833, 1832, chapter 304; March 9, 1835, 1834, chapter 281; March 14, 1836, 1835, chapter 93; April 1, 1836, 1835, chapter 336; February 23, 1837, 1836, chapter 55.

Baltimore and Port Deposit Railroad Company—Acts of Maryland of March 5, 1832, 1831, chapter 288; March 21, 1833, 1832, chapter 304; January 30, 1834, 1833, chapter 78; April 2, 1836, 1835, chapter 327; March 9, 1837, 1836, chapter 136; January 17, 1838, 1837 chapter 4; January 20, 1838, 1837, chapter 30; March 22, 1838, 1837, chapter 270.

Philadelphia, Wilmington and Baltimore Railroad Company—Acts of Pennsylvania Legislature, subsequent to consolidation, February 27, 1838 (P. L., page 39); April 16, 1838 (P. L., page 462); March 16, 1839 (P. L., page 100); April 13, 1851 (P. L., page 707); March 29, 1855 (P. L., page 142); April 27, 1855 (P. L., page 349).

Acts of Delaware of January 28, 1839 (Vol. 9, page 205); February 12, 1839 (Vol. 9, page 241); February 14, 1839 (Vol. 9, page 243); February 21, 1843 (Vol. 9, page 517); February 22, 1843 (Vol. 9, page 521); February 12, 1845 (Vol 10, page 42); January 30, 1847 (Vol. 10, page 121); February 4, 1847 (Vol. 10, page 137); February 23, 1849 (Vol. 10, page 196); February 28, 1853 (Vol. 11, page 81); February 26, 1855 (Vol. 11, page 264); February 10, 1859 (Vol 11, page 79); February 25, 1859 (Vol. 11, page 759); March 11, 1863 (Vol. 12, page 309); February 23, 1869 (Vol. 13, page 652); March 2, 1871 (Vol. 14, page 125); March 3, 1871 (Vol. 14, page 139); March 25, 1872 (Vol. 14, page 339); April 11, 1873 (Vol. 14, page 338); February 22, 1877 (Vol. 15, page 514); February 10, 1881 (Vol. 16, page 670); March 8, 1877 (Vol. 15, page 541); February 27, 1883 (Vol. 17, page 299); February 27, 1883 (Vol. 17, page 302); February 4, 1885 (Vol. 17, page 804).

Acts of Maryland of January 28, 1839, 1838, chapter 126; March 10, 1842, 1841, chapter 307; April 14, 1853, 1852, chapter 138; May 30, 1853, 1853, chapter 411; March 9, 1864, chapter 211; March 9, 1864, 1864, chapter 335; March 28, 1868, 1868, chapter 233.

Southwark Railroad Company—Acts of Pennsylvania Legislature of April 2, 1831 (P. L., page 360); April 14, 1835 (P. L., page 274); April 15, 1835 (P. L., page 341); April 5, 1849 (P. L., page 389); April 9, 1867 (P. L., page 984).

New Castle and Frenchtown Turnpike and Railroad Company—Acts of Delaware of February 7, 1829 (Vol. 7, page 313); February 7, 1829 (Vol. 7, page 319); January 26, 1831 (Vol. 8, page 67); February 9, 1832 (Vol. 8, page 175); January 22, 1833 (Vol. 8, page 207); February 16,

1841 (Vol. 9, page 376); February 21, 1843 (Vol. 9, page 515); February 24, 1847 (Vol. 10, page 206); February 7, 1849 (Vol. 10, page 287); February 23, 1849 (Vol. 10, page 334); February 7, 1852 (Vol. 10, page 612); March 4, 1857 (Vol. 11, page 521); March 19, 1863 (Vol. 12, page 339); March 2, 1867 (Vol. 13, page 218); March 24, 1875 (Vol. 15, page 177); February 23, 1877 (Vol. 15, page 514).

Acts of Maryland of 1809, chapter 64, March 14, 1828, 1827, chapter 207; March 14, 1829, 1828, chapter 198; February 9, 1830, 1829; chapter 64; February 7, 1842, 1841, chapter 265; February 28, 1850, 1849, chapter 249; March 10, 1856, 1856, chapter 249.

New Castle and Wilmington Railroad Company—Acts of Delaware of February 19, 1839 (Vol. 9, page 270); February 2, 1847 (Vol. 10, page 131); January 16, 1852 (Vol. 10, page 662); February 26, 1852 (Vol. 10, page 705); February 22, 1877 (Vol. 15, page 514).

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Frank Thomson,	Philadelphia, Pa.,	January 11, 1898.
Jacob Tome,	Port Deposit, Md.,	January 11, 1898.
William Sellers,	Philadelphia, Pa.,	January 11, 1898.
John P. Green,	Philadelphia, Pa.,	January 11, 1898.
Benjamin B. Comegys,	Philadelphia, Pa.,	January 11, 1898.
Edward Lloyd,	Tunis Mills, Md.,	January 11, 1898.
Benjamin F. Newcomer,	Baltimore, Md.,	January 11, 1898.
Skipwith Wilmer,	Baltimore, Md.,	January 11, 1898.
E. F. Warner,	Wilmington, Del.,	January 11, 1898.
German H. Hunt,	Baltimore, Md.,	January 11, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	January 11, 1898.
Preston Lea,	Wilmington, Del.,	January 11, 1898.
John Cassells,	Washington, D. C.,	January 11, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	January 11, 1898.
William H. Barnes,	Philadelphia, Pa.,	January 11, 1898.
Sutherland M. Prevost,	Philadelphia, Pa.,	January 11, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Broad Street Station, Philadelphia.

OFFICERS

Title.	Name.	Location of Office.
President.	Frank Thomson,	Broad St. Station, Phila., Pa.
Vice President,	John P. Green,	Broad St. Station, Phila., Pa.
Second Vice President,	Charles E. Pugh,	Broad St. Station, Phila., Pa.
Third Vice President,	Sutherland M. Prevost,	Broad St. Station, Phila., Pa.
Secretary,	John C. Sims,	Broad St. Station, Phila., Pa.
Treasurer,	Robert W. Smith,	Broad St. Station, Phila., Pa.
General Solicitor,	James A. Logan,	Broad St. Station, Phila., Pa.
Attorney, or General Counsel,	George V. Massey,	Broad St. Station, Phila., Pa.
Comptroller,	R. W. Downing,	Broad St. Station, Phila., Pa.
General Manager,	J. B. Hutchinson,	Broad St. Station, Phila., Pa.
Chief Engineer.	William H. Brown,	Broad St. Station, Phila., Pa.
General Superintendent.	H. F. Kenney,	Broad St. Station, Phila., Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
1 A.			
Philadelphia, Wilmington and Baltimore Railroad.	Philadelphia, Pa., ...	Baltimore, Md., ...	94.89
B.			
Branch, ...	Grays Ferry, Phila.,	Junction with Junction R. R., Phila.	.20
Southwark Branch, ...	Broad Street Station, Philadelphia.	Dock street, Phila., ..	1.71
Shellpot Branch, ...	Edgemoor, Del., ...	Near Newport, Del.,	5.30
Brandywine Branch, ...	Landleth, Del., ...	Augustin Mill, Del.,..	2.14
New Castle and Wilmington Branch, ...	Delaware Junction, ..	Shellpot Crossing, ..	.97
Newark and Delaware City Branch, ..	Newark, ...	Delaware City, ...	11.79
Branch, ...	Perryville, Md., ...	Eidelmans, Md., ...	.32
Branch, ...	Bay View, Md., ...	Junction with Union R. R., Baltimore.	.06
No. 4.			
Delaware Railroad, Main Line, ...	Shellpot Crossing, ... Del.	Delmar, Del., ...	95.22
New Castle Cut-off, ...	Jct. Shellpot Branch,	New Castle, Del., ...	5.45
Branch, ...	Townsend, Del., ...	Masseys, Del., ...	9.25
Branch, ...	Clayton, Del., ...	Smyrna, Del., ...	1.29
Branch, ...	Seaford, Del., ...	Near Oak Grove, Del.,	5.73
Delaware and Chesapeake Railway, ...	Clayton, Del., ...	Oxford, Md., ...	54.30
Cambridge and Seaford Railroad, ...	Near Oak Grove, Del.,	Cambridge, Md., ...	27.24
Delaware, Maryland and Virginia Railroad.	Harrington, Del., .. Georgetown, Del., ..	Rehoboth, Del., ... Franklin City, Va.,	97.53
Queen Anne and Kent Railroad, ...	Masseys, Md., ...	Centreville, Md., ...	25.90
Baltimore and Potomac Railroad, ...	Bath, Md., ...	S. end Long Bridge, Wash.	43.30
	Bowie, ...	Popes Creek, Md., ..	48.70
Branch, ...	London Park, Baltimore.	Claremont Stock Yards.	1.20
Catonsville Short Line, ...	London Park, Baltimore.	Catonsville, Md., ...	3.80
Washington Southern Railway, ...	S. End Long Bridge,	Quantico, Va., and Branch.	37.85
Philadelphia and Baltimore Central Railroad.	West Philadelphia, Pa.	Octoraro Junc., Md.,	62.62
Branch, ...	Wawa, Pa., ...	West Chester, Pa., ..	9.43
Branch, ...	Brandywine, Pa., ...	Kaolin Works, Pa.,	1.63
Chester Creek Railroad, ...	Lenni, Pa., ...	Lamokin, Pa., ...	6.69
South Chester Railroad, ...	Chester, Pa., ...	Crescent Oil Works, Pa.	4.50
Philadelphia and Delaware City Railroad.	Fernwood, Pa., ...	Newtown Square, Pa.	9.93
No. 5.			
Junction Railroad, ...	Grays Ferry, Phila.,	Junc. P. R. R., W. Phi'adelphia.	1.67
Pennsylvania Railroad, ...	West Philadelphia, ..	Broad Street Station, Philadelphia.	1.00
Columbia and Port Deposit Railway,	Octoraro Junc., Md.,	Perryville, Md., ...	7.80
Union Railroad, ...	In Baltimore, Md., ..	.....	3.70
Northern Central Railway, ...	In Baltimore, Md., ..	.....	.80
Total mileage, ...	.....	.....	683.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$15,878 198 97	Capital stock, ...	$11,819,350 00
Stocks owned, ...	3,729,926 36	Funded debt, ...	5,730,000 00
Bonds owned, ...	448,323 68	Current liabilities, ...	1,867,576 92
Cash and current assets, ...	2,207,503 11	Real estate mortgages, ...	164,001 64
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	311,222 61	not yet payable, ...	61,433 34
Sinking fund, ...	692,000 00	Sinking funds, ...	676,000 00
Sundries, ...	1 00	Profit and loss, ...	2,968 823 13
Grand total, ...	$23,267,165 03	Grand total, ...	$23,267,165 03

IMPORTANT CHANGES DURING THE YEAR.

Branches and Spurs Owned. Mileage increased by changing sidings into branches, 0.58 miles.
New Castle Cut-off, mileage decrease through change of location of junction point, .06 miles; net increase 0.52 miles.
New lease with Delaware Railroad Company entered into. Rental, net earnings.

CONTRACTS, AGREEMENTS, ETC.

Express business done by Adams Express Company under contract
United States mails carried.
Sleeping cars furnished by Pullman Palace Car Company under contract. Pullman and Pennsylvania Railroad parlor and dining cars used.
Agreement between the Peninsular Railroad Company of Maryland, the Peninsular Railroad Company of Virginia, consolidated as the New York, Philadelphia and Norfolk Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company and the Pennsylvania Railroad Company, dated May 23, 1882. Agreement between the Pennsylvania Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company and the New York, Philadelphia and Norfolk Railroad Company, dated April 26, 1883.
Agreement between the Baltimore and Potomac Railroad Company, the Philadelphia, Wilmington and Baltimore Railroad Company, G. L. C. Wilkins, receiver, Alexandria and Washington Railroad Company, and the Washington, Ohio and Western Railroad Company, and the Alexandria and Washington Railroad Company, dated January 7, 1885.
Agreement with Western Union Telegraph Company.

PICKERING VALLEY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 3, 1869.
Under laws of what government or state organized: Pennsylvania, April 3d, 1869.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1898.
John Oberholtzer,	Philadelphia, Pa.,	Second Monday in January, 1898.
J. R. Holman,	Chester Springs, Pa.,	Second Monday in January, 1898.
H. K. Brownlack,	Downingtown, Pa.,	Second Monday in January, 1898.
Morris Fussell,	Chester Springs, Pa.,	Second Monday in January, 1898.
Jacob Emery,	Chester Springs, Pa.,	Second Monday in January, 1898.
Daniel Kelly,	Uwchland, Pa.,	Second Monday in January, 1898.
A. M. F. Stitler,	Uwchland, Pa.,	Second Monday in January, 1898.
Levi B. Kaler,	Phoenixville, Pa.,	Second Monday in January, 1898.
Levi Oberholtzer,	Phoenixville, Pa.,	Second Monday in January, 1898.
Horace Latshaw,	Anselma, Pa.,	Second Monday in January, 1898.
Robert N. Riddle,	Uwchland, Pa.,	Second Monday in January, 1898.
D. H. Hall,	Chester Springs, Pa.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Boyd,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pickering Valley Railroad.	Phœnixville, Pa.	Byers, Pa.,	Phila. & Reading Ry. Co.	Lease,	11.30

Leased to the Philadelphia and Reading Railroad Company September 1st, 1871, for 29 years.

Lessee pays all expenses of operating, and to this company as rental a sum equal to 30 per cent. of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$481,399 08	Capital stock,	$95,655 00
Cash and current assets,	131 91	Funded debt,	372,300 00
Profit and loss,	583,302 01	Current liabilities,	631,062 75
		Accrued interest on funded debt not yet payable,	5,815 25
Grand total,	$1,064,833 00	Grand total,	$1,064,833 00

PINE CREEK RAILWAY COMPANY.

Operated by Fall Brook Railway Company.

Date of organization: February 17, 1870.

Under laws of what government or state organized: State of Pennsylvania, page 149, Pamphlet Laws.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Cornelius Vanderbilt,	New York city,	January 10, 1898.
William K. Vanderbilt,	New York city,	January 10, 1898.
Chauncey M. Depew,	New York city,	January 10, 1898.
H. McK. Twombly,	New York city,	January 10, 1898.
M. E. Olmsted,	Harrisburg, Pa.,	January 10, 1898.
Anton Hardt,	Wellsboro, Pa.,	January 10, 1898.
William Howell,	Antrim, Pa.,	January 10, 1898.
George F. Baer,	Reading, Pa.,	January 10, 1898.
F. E. Herriman,	Philadelphia, Pa.,	January 10, 1898.
W. D. Kelly,	Philadelphia, Pa.,	January 10, 1898.
Walter Sherwood,	Wellsboro, Pa.,	January 10, 1898.
One vacancy in board.		

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Wellsboro, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jefferson Harrison,	Wellsboro, Pa.
Vice President,	Vacancy.	
Secretary and Treasurer,	E. V. W. Rossiter,	Grand Central Sta., N. Y. city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pine Creek Railway Company.	Stokesdale Jc., Pa.	Newberry Jc., Pa.	Corning, Cowanesque and Antrim Railway Co.	30 per cent. of gross receipts.	74.80

This road is operated by the Corning, Cowanesque and Antrim Railway Company under contract of lease, dated July 1, 1892, the lessee company paying 30 per cent. of the gross earnings as rental in full under said lease.
Lease to terminate on June 30, 1903.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,678,580 47	Capital stock,	$1,000,000 00
Cash and current assets,	27,213 83	Funded debt,	3,500,000 00
Profit and loss,	86,898 09	Current liabilities,	275,192 39
		Accrued interest on funded debt not yet payable,	17,500 00
Grand total,	$4,792,692 39	Grand total,	$4,792,692 39

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PITTSBURGH, BESSEMER AND LAKE ERIE RAILROAD COMPANY.

Date of organization: The Pittsburgh, Bessemer and Lake Erie Railroad Company was formed under agreement dated December 22, 1896; filed in Pennsylvania January 18, 1897, and in Ohio January 19, 1897, consolidating the Pittsburgh, Shenango and Lake Erie Railroad Company (5) and the Butler and Pittsburgh Railroad Company, under the following acts of Assembly of Pennsylvania: Act approved March 24, 1865, P. L., page 49, and act approved April 26, 1870, P. L., page 74, and under the authority of sections 3379 to 3392, both inclusive, of the revised statutes of the State of Ohio.

The Butler and Pittsburgh Railroad Company, one of the constituent companies, was organized April 8, 1896, under act of Assembly of Pennsylvania, approved April 4, 1868, P. L., page 62.

The Pittsburgh, Shenango and Lake Erie Railroad Company (the fifth of the same name), was formed under agreement dated March 27, 1893, filed in Pennsylvania, April 28, and in Ohio, May 18, consolidating the Pittsburgh, Shenango and Lake Erie Railroad Company (4), the Conneaut Terminal Railroad Company, and the Erie Terminal Railroad Company, under the following acts of Assembly of Pennsylvania: Act approved March 24, 1865, P. L., page 49, and act approved April 26, 1870, P. L., page 1274, and under authority of sections 3379 to 3392, both inclusive, of the revised statutes of the state of Ohio.

The Pittsburgh, Shenango and Lake Erie Railroad Company (4), was formed under agreement dated August 27, 1890, filed in Pennsylvania and Ohio in October, 1890, consolidating the Pittsburgh, Shenango and Lake Erie Railroad Company (3), and the Pittsburgh, Butler and Shenango Railroad Company under authority of the statutes of Pennsylvania and Ohio, above recited.

The Pittsburgh, Shenango and Lake Erie Railroad Company (3), was formed June 9, 1888, by the consolidation of the Pittsburgh, Shenango and Lake Erie Railroad Company (2), and the North Eastern Ohio Railroad Company, under authority of statutes of Pennsylvania and Ohio, above recited.

The Pittsburgh, Shenango and Lake Erie Railroad Company (2), was organized June 8, 1888, by the consolidation of the Pittsburgh, Shenango and Lake Erie Railroad Company (1), and the Erie, Shenango and Pittsburgh Railway Company, under authority of the said acts of Assembly of Pennsylvania, approved March 24, 1865.

The Pittsburgh, Shenango and Lake Erie Railroad Company (1), aforesaid was organized on February 23, 1888, by a reorganization of the Shenango and Allegheny Railroad Company under act of Assembly of Pennsylvania, approved May 25, 1878, after judicial sale under decree of the circuit court of the United States for the Western district of Pennsylvania.

The Conneaut Terminal Railroad Company, one of the constituent companies, was organized November 18, 1892, under sections 3235 to 3238, both inclusive, of the revised statutes of the State of Ohio.

The Erie Terminal Railroad Company, one of the constituent companies, was organized May 18, 1891, under the act of Assembly of Pennsylvania, approved April 4, 1868, P. L., page 62.

The Pittsburgh, Butler and Shenango Railroad Company was organized in February, 1889, under said act of Assembly of Pennsylvania, approved May 25, 1878, by a reorganization of the West Penn and Shenango Connecting Railroad Company after a judicial sale under decree of the court of common pleas of Mercer county, Pennsylvania.

The West Penn and Shenango Connecting Railroad Company (formerly called the Connoquenessing Valley Railroad Company), was organized May 3, 1881, under said act of Assembly of Pennsylvania, approved April 4, 1868.

The North Eastern Ohio Railroad Company was organized under the general railroad law of Ohio, on February 16, 1888.

The Erie, Shenango and Pittsburgh Railway Company was formed by the reorganization of the Ohio River and Lake Erie Railroad Company under said act of Assembly of Pennsylvania, approved May 25, 1878.

The Ohio River and Lake Erie Railroad Company was organized under said act of Assembly of Pennsylvania, approved April 4, 1868.

The Shenango and Allegheny Railroad Company, formerly the Bear Creek Railroad Company (name changed by act of Legislature, approved April 9, 1867), was organized under act of Assembly of Pennsylvania, approved March 20, 1865, pages 429 and 430, and its supplements, as follows: (1) Approved April 9, 1867, P. L. 1867, pages 984 and 985; (2) Approved April 14, 1870, P. L. 1871, page 1516; (3) Approved May 15, 1871, P. L. 1871, pages 871 and 872; (4) Approved March 7, 1872, P. L. 1873, page 1012.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Andrew Carnegie,	New York, N. Y.,	First Tuesday April, 1898.
J. Edward Simmons,	New York, N. Y.,	First Tuesday April, 1898.
Charles S. Smith,	New York, N. Y.,	First Tuesday April, 1898.
Samuel B. Dick,	Meadville, Pa.,	First Tuesday April, 1898.
Arthur C. Huidekoper,	Meadville, Pa.,	First Tuesday April, 1898.
John Dick,	Meadville, Pa.,	First Tuesday April, 1898.
Henry C. Frick,	Pittsburgh, Pa.,	First Tuesday April, 1898.
William N. Frew,	Pittsburgh, Pa.,	First Tuesday April, 1898.
Jabez T. Odell,	Pittsburgh, Pa.,	First Tuesday April, 1898.
Thomas H. Given,	Pittsburgh, Pa.,	First Tuesday April, 1898.
Andrew M. Mellon,	Pittsburgh, Pa.,	First Tuesday April, 1898.
James H. Reed,	Pittsburgh, Pa.,	First Tuesday April, 1898.
Edwin S. Mills,	Cleveland, Ohio,	First Tuesday April, 1898.
Thomas H. Wells,	Youngstown, Ohio,	First Tuesday April, 1898.

Date of last meeting of stockholders for election of directors: April 6, 1897.
Postoffice address of general office: Carnegie Building, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board,	Samuel B. Dick,	Meadville, Pa.
President,	James H. Reed,	Pittsburgh, Pa.
Vice President,	Jabez T. Odell,	Pittsburgh, Pa.
Secretary,	R. A. Franks,	Pittsburgh, Pa.
Treasurer,	Thomas H. Given,	Pittsburgh, Pa.
General Counsel,	P. C. Knox,	Pittsburgh, Pa.
Assistant General Counsel,	E. S. Templeton,	Greenville, Pa.
Auditor,	D. Hum, Jr.,	Pittsburgh, Pa.
General Agent,	J. T. Blair,	Greenville, Pa.
Chief Engineer,	F. E. House,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line (owned),	Butler, Pa.,	Wallace Junc., Pa.,	106.70
Hilliard Branch,	Branchton, Pa.,	Hilliard, Pa.,	10.30
Coaltown Branch,	Coaltown Junc., Pa.,	Coaltown, Pa.,	2.40
Bull Valley Branch,	Near Roy, Pa.,	Argentine, Pa.,	3.20
South Branch,	Branchton, Pa.,	Gomersal and Chisholm.	5.10
Reed and Morris Branch,	Reed, Pa.,	Coal Mines,	2.20
Enterprise Branch,	Reed, Pa.,	Coal Mines,	1.50
Mercer Branch,	Mercer Junction, Pa.	Mercer,	.80
Filer Branch,	Filer, Pa.,	Coal Mines,	2.04
Conneaut Branch,	Cranesville, Pa.,	Conneaut Harbor, O.	14.40
Erie Branch,	Cascade, Pa.,	Erie, Pa.,	2.16
Total Main Line and Branches owned,			150.80
M. C. L. & L. R. R. Leased.			
Main Line,	Meadville, Pa.,	Linesville, Pa.,	20.50
Exposition Branch,	Lynes Junction,	Exposition,	1.20
Vallonia Branch,	Meadville,	Race track,	1.05
Trackage Rights.			
N. Y. C. H. L. R. R. Co.,	Wallace Junction, Pa.	Cascade, Pa.,	12.40
Pittsburgh and Western Railway,	P. & W. Junction,	Butler,	.50
Total mileage,			186.45

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$18,485,919 69	Capital stock,	$10,000,000 00
Cost of equipment,	1,046,124 10	Funded debt,	7,977,560 60
Bonds owned,	39,800 00	Current liabilities,	2,252,291 66
Cash and current assets,	562,348 62	Accrued interest on funded debt not yet payable,	37,500 00
Other assets:			
Materials and supplies,	15,772 11		
Profit and loss,	117,387 74		
Grand total,	$20,267,352 26	Grand total,	$20,267,352 26

IMPORTANT CHANGES DURING THE YEAR.

No extension put in operation.

Mount Rock Branch, Mount Rock to Stone Quarry, abandoned.

No important physical changes.

No leases taken or surrendered.

Consolidation of the Pittsburgh, Shenango and Lake Erie Railroad Company for a like amount of stock of this company.

$5,200,000.00 stock of the Butler and Pittsburgh Railroad Company exchanged for a like amount of stock of this company.

$3,840,000.00 new bonds issued.

$99,000.00 Pittsburgh, Shenango and Lake Erie Railroad Company bonds acquired by purchase.

No other important financial changes.

CONTRACTS, AGREEMENTS, ETC.

The Wells, Fargo and Company's Express has charge of the express business for which it pays this company forty per cent. of its gross earnings from the transportation of express matter over the road, guaranteeing that the percentage shall at least equal the sum of $10,000 per annum.

The United States mails are carried between Butler and Erie, Linesville and Meadville, and Branchton and Hilliards. The annual compensation for carrying same is fixed for four years by the weighing of mail for thirty days in advance, or about the closing of each quadrennial period.

No sleeping, parlor or dining cars are run regularly on this road, and no arrangements have yet been made for same.

In April, 1892, this company became a member of the Nickel Plate Line, Lackawanna Line and Traders' Despatch (fast freight lines), which have since operated on the line of this road.

Under an arrangement which took effect June 15, 1891, this company has been running passenger trains over the main line of the New York, Chicago and St. Louis Railroad between Wallace junction and Cascade, Pa. (12.4 miles), for which this company pays that company a percentage of the revenue derived from passenger business to and from Erie, Pa. Since May 29, 1893, this company has also been running freight trains over the New York, Chicago and St. Louis Railroad between Wallace junction and Cascade, Pa., paying that company for each loaded car.

M. C. L. & L. R. R. leased to this company for 99 years from 1891, for 25 per cent. of gross earnings.

On January 8, 1895, this company entered into an arrangement with the United States and Ontario Steam Navigation Company for interchange of traffic, and authorizing through billing.

The Western Union Telegraph Company has charge of the commercial telegraph business on the line of this road.

Contract dated April 9, 1896, between the Pittsburgh, Shenango and Lake Erie Railroad for trackage rights over, and traffic arrangements with the Union Railroad Company, to and from the works of the Carnegie Steel Company, Limited, near Pittsburgh, Pa.

PITTSBURGH AND CASTLE SHANNON RAILROAD.

Date of organization: September 21, 1871.

Under laws of what government or state organized: Charter from the State of Pennsylvania, and special acts dated February 21, 1872, and April 5, 1873.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jacob Geib,	Pittsburgh, Pa.,	February, 1898.
John H. Musser,	Pittsburgh, Pa.,	February, 1898.
Thomas A. Noble,	Pittsburgh, Pa.,	February, 1898.
P. F. Schuckman,	Pittsburgh, Pa.,	February, 1898.
James R. Redman,	Pittsburgh, Pa.,	February, 1898.
F. B. Struns,	Pittsburgh, Pa.,	February, 1898.
Charles Zugsmith, Jr.,	Pittsburgh, Pa.,	February, 1898.
J. M. Conroy,	Pittsburgh, Pa.,	February, 1898.
G. G. Rahauser,	Pittsburgh, Pa.,	February, 1898.
L. S. McKallip,	Pittsburgh, Pa.,	February, 1898.

Date of last meeting of stockholders for election of directors: February 19, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James M. Bailey,	Pittsburgh, Pa.
Vice President,	Thomas A. Noble,	Pittsburgh, Pa.
Secretary and Treasurer,	E. J. Reamer,	Pittsburgh, Pa.
General Solicitor, Attorney, or General Counsel,	Thomas A. Noble,	Pittsburgh, Pa.
Auditor,	Charles E. Riddle,	Pittsburgh, Pa.
Chief Engineer,	W. A. Edaburn,	Pittsburgh, Pa.
Superintendent,	E. J. Reamer,	Pittsburgh, Pa.
Freight Agent,	Jacob Ulrich,	Pittsburgh, Pa.
Passenger Agent,	E. T. Scott,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Castle Shannon Railroad Company.	Pittsburgh,	Arlington,	6.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$366,615 89	Capital stock,	$481,400 00
Cost of equipment,	37,883 74	Funded debt,	216,437 20
Other permanent investments,	2,926 00	Current liabilities,	70,234 75
Lands owned,	67,532 76	Accrued interest on funded debt not yet payable,	6,000 00
Cash and current assets,	11,823 07	Other items,	282 77
Profit and loss,	287,573 26		
Grand total,	$774,354 72	Grand total,	$774,354 72

CONTRACTS, AGREEMENTS, ETC.

Mails were carried outward and inward twice daily for $287.68 per annum.
Contract with Pittsburgh and Birmingham Traction (electric line) two and one-half cents per passenger.

PITTSBURGH, CHARTIERS AND YOUGHIOGHENY RAILWAY COMPANY.

Date of organization: October, 1881.
Under laws of what government or state organized: State of Pennsylvania, act approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James McCrea,	Pittsburgh, Pa.,	January, 1898.
John E. Davidson,	Pittsburgh, Pa.,	January, 1898.
J. T. Brooks,	Pittsburgh, Pa.,	January, 1898.
D. W. Caldwell,	Cleveland, Ohio,	January, 1898.
John G. Robinson,	Pittsburgh, Pa.,	January, 1898.
James M. Bailey,	Pittsburgh, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 5, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. M. Schoonmaker,	Pittsburgh, Pa.
Vice President,	John G. Robinson,	Pittsburgh, Pa.
Secretary,	R. T. Hill,	Pittsburgh, Pa.
Treasurer,	J. H. B. McKnight,	Pittsburgh, Pa.
Auditor,	R. T. Hill,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Chartiers and Youghiogheny Railway Company.	McKees Rocks, Pa.,	Junction No. 1,	7.25
	Woodville Junc., Pa.,	Beechmont,	4.17
	County Home,	Beadling,	2.75
	Branch to	Ohio River,	.62
	Branch to	P. & L. E. freight yards.	.95
	Trackage rights Junc ville Junction.	tion No. 1. to Wood-	1.40
Total mileage,			17.14

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION

This company is controlled jointly by the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company and the Pittsburgh and Lake Erie Railroad Company, through the purchase and equal ownership of the entire capital stock of the company, as per agreement dated January 25, 1892.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,176,811,77	Capital stock,	$700,000 00
Cost of equipment,	221,316 35	Funded debt,	669,000 00
Cash and current assets,	43,823 38	Current liabilities,	11,904 80
Other assets:		Accrued interest on funded debt	
Materials and supplies,	3,237 66	not yet payable,	11,490 00
		Profit and loss,	52,794 :6
Grand total,	$1,445,189 16	Grand total,	$1,445,189 16

IMPORTANT CHANGES DURING THE YEAR.

February 1, 1897, $15,000 of general mortgage bonds retired through sinking fund. April 1st, 1897, $4,000 of general mortgage bonds retired through sinking fund.

CONTRACTS, AGREEMENTS, ETC.

On July 16, 1895, this company executed a contract with the American Express Company for the transportation of express business over its railway at fifteen cents per cwt., on general merchandise, and ten cents per cwt. on all special traffic matter, regardless of the distance such freight is carried, with a minimum guarantee of $600.00 per annum for the service.

Contract with United States Postoffice Department for the transportation of mails from Woodville, Pa., to Hickman, Pa., 3.81 miles, and from Woodville to Beadling, Pa., 3.03 miles, at rate of $292.40 per annum, from November 13, 1893, to June 30, 1897.

This company pays the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company for use of 1.40 miles of track a fixed annual rental of $2,973.60, and in addition pays the said company a proportional cost of all expenses of renewing, maintaining and perpetuating the track, based upon the proportion which car and engine mileage bears to the total car and engine mileage of both parties over said track.

Contract with the Western Union Telegraph Company dated June 1, 1896, for term of ten years, for the receiving and forwarding of commercial and public messages. The said telegraph company to furnish all material and stationery for the transacting of the business at all telegraph offices on the railway company's line.

This company to retain as its proportion of the revenue, one-half of the cash receipts of said telegraph business transacted at telegraph offices on its railway.

PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY.

Date of consolidation: June 10, 1890.

Under laws of what government or state organized: Incorporated under the laws of Pennsylvania, Ohio, Indiana and Illinois, as per copy of agreement of consolidation filed with report for nine months ended June 30, 1891.

If a consolidated company, name the constituent companies: This company is a consolidation taking effect October 1, 1890, of the Pittsburgh, Cincinnati and St. Louis Railway Company, Chicago, St. Louis and Pittsburgh Railroad Company, the Cincinnati and Richmond Railroad Company and Jeffersonville, Madison and Indianapolis Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James McCrea,	Pittsburgh, Pa.,	April, 1898.
William H. Barnes,	Philadelphia, Pa.,	April, 1898.
Samuel H. Dennis,	Newark, N. J.,	April, 1898.
Frank Thomson,	Philadelphia, Pa.,	April, 1899.
John P. Green,	Philadelphia, Pa.,	April, 1899.
Charles E. Pugh,	Philadelphia, Pa.,	April, 1899.
N. P. Shortridge,	Philadelphia, Pa.,	April, 1899.
George Willard,	Chicago, Ill.,	April, 1900.
Briggs S. Cunningham,	Cincinnati, O.,	April, 1900.
Joseph Wood,	Pittsburgh, Pa.,	April, 1900.
J. T. Brooks,	Pittsburgh, Pa.,	April, 1901.
John E. Davidson,	Pittsburgh, Pa.,	April, 1901.
Samuel Rea,	Philadelphia, Pa.,	April, 1901.

Date of last meeting of stockholders for election of directors: April 13, 1897.
Postoffice address of general office: Penn avenue and Tenth street, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Frank Thomson,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburgh, Pa.
Second Vice President,	J. T. Brooks,	Pittsburgh, Pa.
Third Vice President,	John E. Davidson,	Pittsburgh, Pa.
Fourth Vice President,	Joseph Wood,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.
Assistant Treasurer,	M. C. Spencer,	Pittsburgh, Pa.
General Counsel,	J. J. Brooks,	Pittsburgh, Pa.
	L. L. Gilbert,	Pittsburgh, Pa.
Comptroller,	John W. Renner,	Pittsburgh, Pa.
Auditor of Freight Receipts,	John M. Lyon,	Pittsburgh, Pa.
Auditor of Passenger Receipts,	J. P. Farley,	Pittsburgh, Pa.
Auditor of Disbursements,	James Instan,	Pittsburgh, Pa.
General Manager,	L. F. Foree,	Pittsburgh, Pa.
General Superintendent of Transportation,	E. B. Taylor,	Pittsburgh, Pa.
Chief Engineer,	Thomas H. Johnson,	Pittsburgh, Pa.
General Superintendent,	J. F. Miller,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Pittsburgh, Cincinnati, Chicago and St. Louis Railway.			
A.			
Pittsburgh Division,	Birmingham Station, Pittsburgh, Pa.	Columbus, O.,	189.42
Indianapolis Division,	Columbus, O.,	Indianapolis, Ind.,	187.13
Richmond Division,	Richmond Jc., Ind.,	Anoka Junc., Ind.,	102.25
	Rendcomb Jc., O.,	Hamilton, O.,	24.50
	New River Jc., O.,	Indianapolis Div. Jc., Ind.	39.31
Chicago Division,	Bradford Jc., O.,	Chicago, Ill.,	230.98
	Logansport, Ind.,	Effner, Ind.,	60.19
Louisville Division,	Indianapolis, Ind.,	Jeffersonville,	108.40
			942.18
B.			
Bridgeville and McDonald Branch,	Bridgeville, Pa.,	Rend's Mines, Pa.,	7.81
	Cecil, Pa.,	Bishop, Pa.,	1.09
New Cumberland Branch,	New Cumberland Jc., West Virginia.	Kenilworth, W. Va.,	17.43
Cadiz Branch,	Cadiz Jc., O.,	Cadiz, O.,	7.85
New Albany Branch,	Jeffersonville, Ind.,	New Albany, Ind.,	4.54
Jeffersonville Branch,	Jc. of N. A. Branch,	Jc. with main line, Jeffersonville, Ind.	1.47
Madison Branch,	Columbus, Ind.,	Madison, Ind.,	44.90
Cambridge Branch,	Columbus, Ind.,	Cambridge City, Ind.,	63.04
			148.13
Steubenville Extension,	Pittsburgh Union Station, Pa.	Birmingham Station, Pittsburgh, Pa.,	1.23
Little Miami Railroad,	Columbus, O.,	Cincinnati, O.,	119.35
	Xenia, O.,	Springfield, O.,	19.31
	Xenia, O.,	Indiana state line, near New Paris, O.	53.34
Cincinnati Street Connection Railway,	L. M. R. R.,	C., C., C. and St. L. Ry.	2.49
			195.72
Ohio Connecting Railway,	Jc. With P., C., C. and St. L. Ry., two miles west of Birmingham Sta., Pa.	Jc. with P., F. W. and C. Ry. at Verner Station, Allegheny, Pa.	2.75
Sheridan Branch,	Jc. with P., C., C. and St. L. Ry., 2½ miles west of Birmingham Sta., Pa.	Jc. with main line of Ohio Connecting Ry.	.52
Chartiers Railway,	Carnegie, Pa.,	Washington, Pa.,	22.76
Chartiers Connecting Railway in Washington, Pa.	Terminus of Chartiers Railway.	Terminus of W. & W. R. R.	.72
Pittsburgh, Wheeling and Kentucky Railroad.	Wheeling Jc., W. Va.,	Benwood, W. Va.,	28.04
Englewood Connecting Railway, Fifty-ninth street, Chicago.	Jc. With P., C., C. and St. L. Ry.	Jc. with P., F. W. and C. Ry.	2.35
			57.14
Union Depot, Columbus, O.,	Eastern end of depot yard.	High street,	25.00
Union Railway, Indianapolis, Ind.,	Terminal tracks connecting main line with Union Depot.		1.01
Lake Erie and Western Railroad,	Indianapolis, Ind.,	Kokomo, Ind.,	54.23
Cincinnati, Hamilton and Dayton Railroad.	Hamilton Jc., O.,	New River Jc., O.,	1.53
Louisville Bridge,	Jeffersonville, Ind.,	Louisville, Ky.,	2.45
			59.47
Total mileage,			1,402 64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$34,100,239 71	Capital stock,	$47,699,102 21
Stocks owned,	307,648 30	Funded debt,	48,524,920 00
Bonds owned,	1,270,000 00	Current liabilities,	1,630,252 76
Other permanent investments,	255,009 16	Real estate mortgages,	200,000 00
Cash and current assets,	2,613,604 83	Deferred liabilities,	1,367,024 73
Other assets:		Accrued interest on funded debt not yet payable,	556,973 63
Equipment trust payments,	91,920 00	Accrued principal on car trust cars not yet payable,	28,086 67
Materials and supplies,	660,956 61	Profit and loss,	1,068,506 20
Sinking fund,	1,037,305 53		
Sundries,	288,743 04		
Betterments to leased roads,	439,438 02		
Grand total,	$101,064,865 20	Grand total,	$101,064,865 20

CONTRACTS, AGREEMENTS, ETC.

1. Express Companies. The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

2. Mails. The compensation for the transportation of mails is a fixed annual rate per mile of road, determined by the extent of service performed, based on the actual weight of mails carried for thirty consecutive days during each quadrennial period. Additional compensation is allowed for special fast service and also for postal car service.

3. Sleeping, Parlor or Dining Car Companies. Pullman Palace Car Company furnishes sleeping cars for use over the lines of this company, maintaining the same and collecting from passengers 25 cents to $2.50 each for single seat or berth, according to distance, in addition to railroad fare collected by this company.

4. Freight or Transportation Companies or Lines. The Star Union Line transacts business at current rates, the expenses of conducting the same being borne by the roads over which it operates, in the proportion of the earnings therefrom of each to the whole. Customary rates are also paid for the use of the Union Line cars.

5. Other Railroad Companies. Rental is received and paid under contracts with other companies.

7. Telegraph Companies. The Western Union Telegraph Company is granted the privilege of use of this company's lines, paying fixed rental therefor.

9. Other Contracts. The Union News Company pays a fixed rental for certain privileges granted.

The Travelers' Insurance Company, of Hartford, Connecticut, and G. S. McKenzie, of Chicago, Ill., pay this company a proportion of their receipts at sundry stations for certain privileges granted thereat.

PITTSBURGH AND CONNELLSVILLE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: June 11, 1846.

Under laws of what government or state organized: State of Pennsylvania, acts of April 3, 1837; April 18, 1843; April 19, 1843; April 3, 1846; April 10, 1846; April 17, 1846; March 15, 1847, March 27, 1848; March 20, 1849; March 31, 1853; April 12, 1853; April 18, 1853; April 21, 1873; March 3, 1854; April 6, 1854; April 19, 1854; April 26, 1854; March 2, 1855; March 21, 1855; April 3, 1856; April 11, 1856; January 22, 1857; April 11, 1863; April 14, 1863; August 19, 1864; April 17, 1866.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Orland Smith,	Cincinnati, O.,	First Monday December, 1897.
John K. Shaw,	Baltimore, Md.,	First Monday December, 1897.
Mendes Cohen,	Baltimore, Md.,	First Monday December, 1897.
Charles Donnelly,	Pittsburgh, Pa.,	First Monday December, 1897.
Findley H. Burns,	Baltimore, Md.,	First Monday December, 1897.
John D. Sculley,	Pittsburgh, Pa.,	First Monday December, 1897.
C. L. Fitzhugh,	Allegheny, Pa.,	First Monday December, 1897.
John W. Chalfant,	Allegheny, Pa.,	First Monday December, 1897.
George A. Berry,	Pittsburgh, Pa.,	First Monday December, 1897.
William Metcalf,	Pittsburgh, Pa.,	First Monday December, 1897.
W. C. Magee,	Pittsburgh, Pa.,	First Monday December, 1897.
W. H. Koontz,	Somerset, Pa.,	First Monday December, 1897.

Date of last meeting of stockholders for election of directors: December 7, 1896.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Orland Smith,	Cincinnati, O.
Secretary and Treasurer,	J. B. Washington,	Pittsburgh, Pa.
Auditor,	J. B. Washington,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Pittsburgh and Connellsville Railroad.	Pittsburgh, Pa.,	Mt. Savage Junction, Md.	Baltimore and Ohio Railroad Company.	146.70
Hickman Run Branch, ...	Hickman Run Junction, Pa.	Coal Mines, Pa.,	Baltimore and Ohio Railroad Company.	2.10
Total mileage,...	.....	.....	.....	148.80

The Pittsburgh and Connellsville Railroad Company was leased by the Baltimore and Ohio Railroad Company for a period of fifty years, from January 1, 1876, which lease is renewable at the option of the Baltimore and Ohio Railroad Company.

The lessee agrees at all time during the term of the lease to work, use, manage, operate, maintain and keep in public use, the Pittsburgh and Connellsville Railroad, with the appurtenances, and to apply the receipts as follows:

To operating and keeping in repair said road and its property.

To pay interest on consolidated mortgage bonds.

If, however, during any year, the receipts are not sufficient to meet the expenses, the deficit to be made up from receipts of subsequent years.

If the receipts exceed the expenses, the remainder is to be paid to the Pittsburgh and Connellsville Railroad Company, the lessor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$15,549,877 83	Capital stock,	$1,956,091 05
Cost of equipment,	1,734,411 53	Funded debt,	20,648,224 00
Stocks owned,	1,052,239 63	Current liabilities,	8,776,560 82
Bonds owned,	1,750,300 00	Real estate mortgages,	60,000 00
Cash and current assets,	151,031 03		
Other assets:			
Sinking fund,	685,044 00		
Sundries,	68,009 89		
Profit and loss,	10,449,961 96		
Grand total,	$31,440,875 87	Grand total,	$31,440,875 87

PITTSBURGH AND EASTERN RAILROAD COMPANY.

Date of organization: January 3, 1895.

Under laws of what government or state organized: Laws of Pennsylvania, act of General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 24, 1868, and the acts supplementary thereto.

If a consolidated company, name the constituent companies: Philadelphia and Pittsburgh Railroad Company, charter granted under above act and the acts supplementary thereto, May 3, 1893.

Pittsburgh and Easton Railroad Company, charter granted under the above act and acts supplementary thereto, March 20, 1894.

Loyalhanna and Youghiogheny Railroad Company, charter granted under above acts and the acts supplementary thereto, June 18, 1894.

Date and authority for each consolidation: December 28, 1894, act of May 16, 1891 (P. L. 702), and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
S. H. Hicks,	Huntingdon Valley, Pa.,	January 10, 1898.
E. F. Lukens,	Philadelphia, Pa.,	January 10, 1898.
C. M. Brown,	Philadelphia, Pa.,	January 10, 1898.
T. S. Shoemaker,	Philadelphia, Pa.,	January 10, 1898.
Ralph Wilson,	Philadelphia, Pa.,	January 10, 1898.
L. V. Biggs,	Philadelphia, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. C. Watt,	Philadelphia, Pa.
Vice President,	S. H. Hicks,	Philadelphia, Pa.
Secretary and Treasurer,	L. V. B'ggs.	Philadelphia, Pa.
Attorney, or General Counsel,	C. M. Brown,	Philadelphia, Pa.
General Manager,	S. H. Hicks,	Philadelphia, Pa.
Chief Engineer,	J. C. Patterson,	Mahaffey, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Easton Railroad Company.	Mahaffey, Pa., ...	Clarks, Pa., ...	12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$478,081 83	Capital stock, ...	$395,000 00
Cost of equipment, ...	218,021 89	Funded debt, ...	140,000 00
Cash and current assets, ...	6,396 15	Current liabilities, ...	166,510 86
Material and supplies, ...	1,365 47	Accrued interest on funded debt not yet payable, ...	700 00
Profit and loss, ...	10,012 19	Proportionate amount of the bonds that will be due December 1, 1897, ...	11,666 67
Grand total, ...	$713,877 53	Grand total, ...	$713,877 53

IMPORTANT CHANGES DURING THE YEAR.

November 16, 1896, ten miles of road, Mahaffey Pa., to Glen Campbell, Pa., put in operation.

June 1, 1897, operated road was extended about two miles beyond Glen Campbell, Pa., or to Clarks.

PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: February 26, 1862.

Under laws of what government or state organized: Pennsylvania, an act approved March 31, 1860, supplement February 3, 1869. Ohio, an act approved April 11, 1861, supplement April 4, 1863. Indiana, an act approved March 5, 1861, supplement May 5, 1869. Illinois, an act approved February 8, 1861, supplement March 22, 1869.

If a consolidated company, name the constituent companies: Ohio and Pennsylvania Railraod Company, chartered in Ohio, February 24, 1848; chartered in Pennsylvania, April 11, 1848; Ohio and Indiana Railroad Company, chartered in Ohio, March 20, 1850; chartered in Indiana, January 15, 1851. Fort Wayne and Chicago Railroad Company, charterd in Indiana, September 22, 1852; chartered in Illinois, January 5, 1853.

Date and authority for each consolidation: June 24, 1856, Ohio and Indiana Railroad, laws of Indiana, 1853. June 26, 1856, Fort Wayne and Chicago Railroad, laws of Illinois, 1854. July 2, 1856, Ohio and Pennsylvania Railroad, laws of Pennsylvania, 1856; laws of Ohio, 1856.

If a reorganized company, give name of original corporation and refer to laws under which it was organized: Pittsburgh, Fort Wayne and Chicago Railroad Company. On July 1st, 1859, the company made default in the payment of interest on its bonds, and the road was sold under foreclosure October 24, 1861. A reorganization was effected February 26, 1862, under present title. March 31, 1860, the Pennsylvania Legislature passed an act for the reorganization of the company; laws of Pennsylvania, 1860.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Charles Lanier,	New York city,	1900.
Henry Amy,	New York city,	1900.
William C. Eggleston,	New York city,	1900.
John S. Kennedy,	New York city,	1901.
Frank Thomson,	Philadelphia, Pa.,	1899.
John N. Hutchison,	Philadelphia, Pa.,	1898.
Charles E. Speer,	Pittsburgh, Pa.,	1901.
James McCrea,	Pittsburgh, Pa.,	1900.
John Sherman,	Mansfield, Ohio,	1899.
Learner B. Harrison,	Cincinnati, Ohio,	1899.
Henry C. Urner,	Cincinnati, Ohio,	1898.
Edward P. Williams,	Fort Wayne, Ind.,	1901.
Levi Z. Leiter,	Chicago, Ill.,	1898.

Date of last meeting of stockholders for election of directors: May 19, 1897.
Postoffice address of general office: Lock Box 340, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles Lanier,	No. 17 Nassau St., N. Y. city.
Secretary and Treasurer,	John J. Haley,	Penn ave. & 10th St., Pittsburgh, Pa.
Attorney, or General Counsel,	Wheeler H. Peckham,	No. 80 Broadway, New York city, N. Y.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh, Fort Wayne and Chicago Railway.	Pittsburgh, Pa.,	Chicago, Ill.,	Penna. R. R. Co.,	Lease,	469.89

Leased to the Pennsylvania Railroad Company for a term of 999 years, from July 1, 1869, at a rental equivalent to interest on bonds (7 per cent.), $104,100 per annum, to sinking funds, seven per cent. per annum on stock, and a sum to maintain the organization of the company.

The lessee to keep road in repair, pay taxes, expenses, etc. Guaranteed special stock is issued to lessee company for betterments to property.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$38,802,047 04	Capital stock,	$38,597,685 71
Cost of equipment,	11,369,781 03	Funded debt,	12,410,000 00
Miscellaneous securities,	660,893 95	Current liabilities,	853,965 83
Cash and current assets,	883,936 49	Unsurrendered bonds,	1,100,000 00
Other assets:		Profit and loss,	10,271,279 43
Materials and supplies,	468,724 84		
Sinking fund,	9,947,487 62		
P. R. R. Co. lessee bonds paid under article second of lease, but not yet surrendered to this company,	1,100,000 00		
Grand total,	$63,232,870 97	Grand total,	$63,232,870 97

PITTSBURGH JUNCTION RAILROAD COMPANY.

Date of organization: August 6, 1881.

Under laws of what government or state organized: A consolidated company, formed by merger of two companies organized under laws of April 4, 1868.

If a consolidated company, name the constituent companies: Pittsburgh Junction Railroad Company consolidated with Pittsburgh Local Railroad Company, December 21st, 1881. Latter company incorporated September, 1880; former in August, 1881.

Date and authority for each consolidation: December 21st, 1881.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John W. Chalfant,	Allegheny, Pa.,	Until next annual election.
Charles H. Spang,	Pittsburgh, Pa.,	Until next annual election.
H. W. Oliver,	Pittsburgh, Pa.,	Until next annual election.
Jacob Painter, Jr.,	Pittsburgh, Pa.,	Until next annual election.
Reuben Miller,	Pittsburgh, Pa.,	Until next annual election.
William Metcalf,	Pittsburgh, Pa.,	Until next annual election.
John Z. Speer,	Pittsburgh, Pa.,	Until next annual election.
Alex. Bradley,	Pittsburgh, Pa.,	Until next annual election.
A. E. W. Painter,	Pittsburgh, Pa.,	Until next annual election.
C. L. Fitzhugh,	Pittsburgh, Pa.,	Until next annual election.
Charles F. Mayer,	Baltimore, Md.,	Until next annual election.
W. F. Frick,	Baltimore, Md.,	Until next annual election.

Date of last meeting of stockholders for election of directors: October 19, 1896.

Postoffice address of general office: Room 507, Tradesmen's Building, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	Pittsburgh, Pa.
Vice President,	C. L. Fitzhugh,	Pittsburgh, Pa.
Secretary and Auditor,	James A. Smith,	Pittsburgh, Pa.
Treasurer,	R. Wardrop,	Pittsburgh, Pa.
General Counsel,	Johns McCleave,	Pittsburgh, Pa.
Superintendent,	R. Finney, Jr.,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittburgh Junction Railroad.			
Main Line,	Laughlin Junction B. & O. R. R. in Pittsburgh.	Willow Grove Junction on R. & W. Ry. near Allegheny.	4.47
River Line Branch,	Ninth to Sixteenth streets, and Twentieth to Forty-third streets, Pittsburgh, Pa. Along Allegheny river.		2.40
Total mileage,			6.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	3,547,074 80	Capital stock,	$1,940,000 00
Cost of equipment,	87,506 83	Funded debt,	1,740,000 00
Stocks owned,	200,000 00	Current liabilities,	176,783 27
Cash and current assets,	92,633 04	Real estate mortgages,	14,689 28
Other assets:		Profit and loss,	60,166 27
Materials and supplies,	4,424 15		
Grand total,	$3,931,638 82	Grand total,	$3,931,638 82

CONTRACTS, AGREEMENTS, ETC.

Agreement between Pittsburgh Junction Railroad Company, Baltimore and Ohio Railroad Company, Pittsburgh and Western Railroad Company for interchange of traffic over Pittsburgh Junction Railroad, and to and from same, April 27, 1882.

PITTSBURGH AND LAKE ERIE RAILROAD COMPANY.

Date of organization: May 11, 1875.

Under laws of what government or state organized: State of Pennsylvania, act of April 4, 1868, which is a supplementary act of February 19, 1849.

State of Ohio, section 3235 to 3668 of the code of Ohio, and is governed by provisions found from 3270 to 3378.

If a consolidated company, name the constituent companies: Pittsburgh and Lake Erie Railroad Company and Youngstown and Pittsburgh Railroad Company, chartered May 15, 1875, and April 25, 1877. Consolidated January 5, 1878.

Date and authority for each consolidation: March 24, 1865, supplementary to an act approved February 19, 1849, under authority of the State of Ohio, by permission of its code, to be found in sections 3379 to 3392.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. Vanderbilt,	New York city, N. Y.,	January 26, 1898.
W. K. Vanderbilt,	New York city, N. Y.,	January 26, 1898.
F. W. Vanderbilt,	New York city, N. Y.,	January 26, 1898.
H. McK. Twombly,	New York city, N. Y.,	January 26, 1898.
E. D. Worcester,	New York city, N. Y.,	January 26, 1898.
Henry Hice,	Beaver, Pa.,	January 26, 1898.
M. W. Watson,	Pittsburgh, Pa.,	January 26, 1898.
A. E. W. Painter,	Pittsburgh, Pa.,	January 26, 1898.
James M. Bailey,	Pittsburgh, Pa.,	January 26, 1898.
P. C. Knox,	Pittsburgh, Pa.,	January 26, 1898.
J. M. Schoonmaker,	Pittsburgh, Pa.,	January 26, 1898.
D. Leet Wilson,	Pittsburgh, Pa.,	January 26, 1898.

Date of last meeting of stockholders for election of directors: January 26, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	D. W. Caldwell,	Cleveland, Ohio.
Vice President,	J. M. Schoonmaker,	Pittsburgh, Pa.
Secretary and Treasurer,	John G. Robinson,	Pittsburgh, Pa.
General Solicitor,	Knox & Reed,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.
Chief Engineer,	J. A. Atwood,	Pittsburgh, Pa.
General Superintendent,	G. M. Beach,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Lake Erie,	Pittsburgh,	Youngstown, O.,	68.00
New Castle Branch,	New Castle, Jct., Pa.,	New Castle, Pa.,	2.93
Lowellville Branch,	Lowellville, O.,	Bentley, O.,	.38
Mahoning State Line,	Bentley, O.,	Shaw Junction, Pa.,	3.16
Pittsburgh, McKeesport and Youghiogheny.	Pittsburgh.	New Haven,	56.95
Monongahela Division,	Reynoldton,	Belle Vernon,	27.53
Fayette City Branch,	Belle Vernon, Pa.,	Fayette City,	2.48
Elwell Run Branch,	Whitsett,	Coal Mines,	5.01
Dickerson Run Branch,	Dickerson Run,	Vandervilt,	4.47
Dawson, Broadford and Mt. Pleasant.			.62
Broadford Branch,			.41
Tyrone Branch,			.23
West Youghiogheny,			.19
Youghiogheny Northern Railroad,			1.92
Beaver and Ellwood,	Ellwood Junction, Pa.,	Ellwood City,	2.91
Total mileage,			177.19

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,764,897 57	Capital stock,	$4,000,000 00
Cost of equipment,	2,718,707 49	Funded debt,	4,000,000 00
Stocks owned,	292,782 76	Current liabilities,	645,442 27
Bonds owned,	17,960 00	Real estate mortgages,	344,687 50
Other permanent investments,	6,969 55	Accrued interest on funded debt not yet payable,	25,000 00
Lands owned,	243,000 00	Profit and loss,	2,473,152 50
Cash and current assets,	1,168,510 65		
Other assets:			
Materials and supplies,	234,833 85		
Grand total,	$11,447,666 27	Grand total,	$11,447,666 27

CONTRACTS, AGREEMENTS, ETC.

American Express Company, $45.00 per day.

United States Postoffice Department. Rate per mile.

Wagner Palace Car Company. Pullman Palace Car Company.

Western Union Telegraph Company.

1. Agreement between the Atlantic and Great Western Railroad Company, the Pittsburgh and Lake Erie Railroad Company, and the Cleveland and Mahoning Valley Railroad Company, dated October 20, 1887, providing for a lease of a portion of the track of the Atlantic and Great Western and Cleveland and Mahoning Valley roads to the Pittsburgh and Lake Erie Railroad Company, said tracks being situate in and in the vicinity of Youngstown, Ohio, and providing also traffic arrangements between the companies.

2. Contract between the Pittsburgh and Lake Erie Railroad Company, the Youngstown and Pittsburgh Railroad Company, and the Lake Shore and Michigan Southern Railway Company, dated October 20, 1887, providing for traffic arrangements between the said railroad companies.

3. Articles of merger between the Youngstown and Pittsburgh Railroad Company, and the Pittsburgh and Lake Erie Railroad Company, dated January 5, 1878.

4. Agreement dated January 20, 1882, between the Lake Shore and Michigan Southern Railway Company and the Pittsburgh, McKeesport and Youghiogheny Railroad Company, and William H. Vanderbilt, providing for the construction of the Pittsburgh, McKeesport and Youghiogheny Railroad.

5. Agreement dated January 20, 1882, between the Lake Shore and Michigan Southern Railway Company and the Pittsburgh and Lake Erie Railroad Company, providing for the operation of the Pittsburgh, McKeesport and Youghiogheny Railroad in the interests of the two said companies.

6. Agreement between the Pennsylvania Railroad Company and the Pittsburgh and Lake Erie Railroad Company, dated August 20, 1886, relating to traffic to and from the Connellsville coke region, and for switching by the Pennsylvania Railroad Company of the Pittsburgh and Lake Erie Railroad Company, in said region.

7. Agreement between the Pittsburgh and Lake Erie and the Pittsburgh, Chartiers and Youghiogheny Railroad Companies, dated July 14, 1882, relating to track connections and trains between said companies.

8. Agreement between the Pittsburgh and Lake Erie and the Pittsburgh, Chartiers and Youghiogheny Railroad Companies, dated September 4, 1883, relating to the joint operations of connecting tracks.

9. Agreement between the Pittsburgh and Lake Erie and the Montour Railroad Companies, dated January 3, 1887, relating to track connections, and containing a license to the Montour Railroad Company, to run certain trains over the tracks of the Pittsburgh and Lake Erie Railroad Company, to tipple erected on the Ohio river for the purpose of shipping coal.

10. Agreement between the Pittsburgh and Lake Erie and the Monongahela Connecting Railroad Companies, relating to traffic arrangements between the said companies, and the rates to be charged by the Monongahela Connecting Railroad Company, for the purpose of transportation of cars over a portion of their line.

11. Agreement between the New York, Lake Erie and Western and the Pittsburgh and Lake Erie Railroad Companies, dated April 18, 1889, relating to joint traffic arrangements at New Castle, Pa.

12. Agreement dated October 7, 1890, between the Pittsburgh and Lake Erie Railroad Company and the Lake Shore and Michigan Southern Railway Company, providing for the merger and consolidation of the McKeesport and Belle Vernon Railroad Company with the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

13. Agreement dated January 25, 1892, between the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, the Pittsburgh and Lake Erie Railroad Company, the Pittsburgh, Chartiers and Youghiogheny Railroad Company, and the Pittsburgh, Virginia and Charleston Railroad Company, relating to the purchase for joint account and equal division between themselves of the entire capital stock of the Pittsburgh, Chartiers and Youghiogheny Railway Company, by the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, and the Pittsburgh and Lake Erie Railroad Company.

14. Agreement dated May 26, 1892, between the Pittsburgh and Lake Erie Railroad Company, the Beaver and Ellwood Railroad Company, and the Ellwood Connecting Railroad Company, relating to the construction and operation of the Ellwood Connecting Railroad.

15. Agreement dated July 5, 1894, between the Pittsburgh and Lake Erie Railroad Company and the Mahoning State Line Railroad Company, providing for the subscription to the capital stock and the construction of the Mahoning State Line Railroad, and lease of same upon its completion to the Pittsburgh and Lake Erie Railroad Company.

PITTSBURGH, LISBON AND WESTERN RAILWAY COMPANY.

Date of organization: May 1st, 1896.

Under laws of what government or state organized: General laws of Ohio.

If a reorganizd company, give name of original corporation, and refer to laws under which it was organized: The Pittsburgh, Marion and Chicago Railway Company; general laws of Pennsylvania and Ohio.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. S. Comstock,	New York, N. Y.,	January 10, 1898.
F. W. Lockwood,	New York, N. Y.,	January 10, 1898.
J. I. Raymond,	New York, N. Y.,	January 10, 1898.
Otto Arens,	New York, N. Y.,	January 10, 1898.
W. S. Gurnee,	New York, N. Y.,	January 10, 1898.
N. B. Billingsley,	Lisbon, Ohio,	January 10, 1898.
C. H. Smith,	Lisbon, Ohio,	January 10, 1898.
C. W. Bray,	Lisbon, Ohio.	January 10, 1898.
K. E. Baringer,	Lisbon, Ohio,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Lisbon, O.

OFFICERS.

Title.	Name.	Location of Office.
President,	A. S. Comstock,	New York, N. Y.
Vice President,	F. W. Lockwood,	New York, N. Y.
Secretary,	R. W. Taylor,	Lisbon, Ohio.
Treasurer,	A. S. Comstock,	New York, N. Y.
Attorney, or General Counsel,	N. B. Billingsley,	Lisbon, Ohio.
Auditor,	K. E. Baringer,	Lisbon, Ohio.
General Manager,	C. H. Smith,	Lisbon, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Lisbon and Western Railway.	New Galilee, Pa.,	Lisbon, Ohio,	25
	Carrelton Jct., Pa.,	Sterling, Pa.,	3
Total mileage,			28

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$248,735 54	Capital stock,	$150,000 00
Cost of equipment,	28,500 00	Funded debt,	150,000 00
Cash and current assets.	34,710 51	Current liabilities,	5,139 44
		Profit and loss,	6,806 61
Grand total,	$311,946 05	Grand total,	$311,946 05

IMPORTANT CHANGES DURING THE YEAR.

Stock, par value $44,877.00, issued in connection with bonds.
Bonds, par value $44,877.00, issued and sold for cash.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, rate fifteen cents per hundred weight, and $10.00 per month for messenger service.
United States mails, usual terms.
The Western Union Telegraph Company and this company own line jointly, the former receiving all revenue.

PITTSBURGH, McKEESPORT AND YOUGHIOGHENY RAILROAD COMPANY.

Operated by Pittsburgh and Lake Erie Railroad Company.
Date of organization: August 4, 1881.
Under laws of what government or state organized: Pennsylvania, act April 4, 1868, which is a supplementary act of April 19, 1849.
If a consolidated company, name the constituent companies: Pittsburgh, McKeesport and Youghiogheny Railroad Company, and McKeesport and Belle Vernon Railroad Company.
Date and authority for each consolidation: March 24, 1865.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Pittsburgh and Lake Erie Railroad.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
C. Vanderbilt,	New York,	January 25, 1898.
W. K. Vanderbilt,	New York,	January 25, 1898.
H. McK. Twombly,	New York,	January 25, 1898.
James Tillinghast,	Buffalo, N. Y.,	January 25, 1898.
D. W. Caldwell,	Cleveland, O.,	January 25, 1898.
Henry Hice,	Beaver, Pa.,	January 25, 1898.
M. W. Watson,	Pittsburgh, Pa.,	January 25, 1898.
James M. Bailey,	Pittsburgh, Pa.,	January 25, 1898.
P. C. Knox,	Pittsburgh, Pa.,	January 25, 1898.

Date of last meeting of stockholders for election of directors: January 26, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. M. Schoonmaker,	Pittsburgh, Pa.
Vice President,	H. McK. Twombly,	New York.
Secretary and Treasurer,	Jno. G. Robinson,	Pittsburgh, Pa.
Auditor,	C. H. Bronson,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Pittsburgh, McKeesport & Youghiogheny R. R. Co., Main Line.	Pittsburgh, Pa.,	New Haven, ..	Pgh. & L. E. R. R. Co.	Lease, ...	56.95
Monongahela Division.	Reynoldton, Pa.,	Belle Vernon, Pa.	.....	.....	27.53
Elwell Run Branch.	Whitsett, ...	Coal Mines, ...	.....	.....	5.01
Dickerson Run Branch.	Dick Run.	Vanderbilt, ...	.....	.....	4.47
Fayette City Branch.	Belle Vernon,..	Fayette City, ..	.....	.....	2.48
Dawson, Broadford & Mt. Pleasant.	.....	.....	.....	.....	.62
Broadford Branch,	.....	.....	.....	.....	.41
Tyrone Branch, ...	.....	.....	.....	.....	.23
W. Youghiogheny Branch.	.....	.....	.....	.....	.19
Youghiogheny Northern.	.....	.....	.....	.....	1.92
Total mileage,	.....	.....	.....	.....	99.81

Leased January 1, 1884, for 999 years, from August 3, 1881, by the Pittsburgh and Lake Erie Railroad Company; that company and Lake Shore and Michigan Southern Railway Company guarantee six per cent. interest on bonds, and six per cent. dividend on stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$7,326,603 21	Capital stock, ...	$3,959 650 00
Cost of equipment.	383,046 79	Funded debt, ...	3,750,000 00
Grand total.	$7,709,650 00	Grand total, ...	$7,709,650 00

CONTRACTS, AGREEMENTS, ETC.

American Express Company.

United States Government Postoffice Department based on a rate per mile.

Western Union Telegraph Company: Contract made May 1, 1884. Telegraph company to furnish poles, wires and insulators, etc., and railroad company to set poles and collect charges on commercial messages.

Agreement made July 8, 1894, between the Lake Shore and Michigan Southern, and the Pittsburgh and Lake Erie, and the Pittsburgh, McKeesport and Youghiogheny Railroad Companies, and William H. Vanderbilt, providing for an increase of the bonds and stocks of the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

Agreement between the Baltimore and Ohio, the Pittsburgh and Connellsville and the Pittsburgh, McKeesport and Youghiogheny Railroad Companies, providing for a crossing and for a lease of a branch line by the Pittsburgh and Connellsville Railroad Company to the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

Lease of the West Youghiogheny branch of the Pittsburgh and Connellsville Railroad to the Pittsburgh, McKeesport and Youghiogheny Railroad Company, dated October 6, 1882, to which as parties are the Baltimore and Ohio, and the Pittsburgh and Connellsville, and the Pittsburgh, McKeesport and Youghiogheny Railroad Companies.

Agreement dated August 10, 1882, between the Youghiogheny Northern Railroad Company and the H. C. Frick Coke Company and the Pittsburgh, McKeesport and Youghiogheny Railroad Company, providing for the lease of the Youghiogheny Northern Railroad Line to the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

Lease of the Pittsburgh, McKeesport and Youghiogheny Railroad to the Pittsburgh and Lake Erie Railroad Company, dated January 1, 1884.

Agreement dated January 20, 1882, between the Lake Shore and Michigan Southern and the Pittsburgh and Lake Erie Railroad Companies, and the Pittsburgh, McKeesport and Youghio-

gheny Railroad Company and William H. Vanderbilt, providing for the construction of the Pittsburgh, McKeesport and Youghiogheny Railroad.

Agreement dated January 20, 1882, between the Lake Shore and Michigan Southern and the Pittsburgh and Lake Erie Railroad Companies, providing for the operation of the Pittsburgh, McKeesport and Youghiogheny Railroad in the interest of the two said companies.

Agreement dated October 7, 1890, between the Pittsburgh and Lake Erie Railroad Company and the Lake Shore and Michigan Southern Railway Company, providing for the merger and consolidation of the McKeesport and Belle Vernon Railroad Company, with the Pittsburgh, McKeesport and Youghiogheny Railroad Company.

PITTSBURGH AND MOON RUN RAILROAD COMPANY.

Date of organization: February 10, 1891.
Under laws of what government or state organized: Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Jesse H. Sanford,	Carnegie, Pa.,	January 20, 1898.
A. M. Wilcox,	Painesville, Ohio,	January 20, 1898.
J. S. Casement,	Painesville, Ohio,	January 20, 1898.
N. F. Sanford,	Carnegie, Pa.,	January 20, 1898.
C. W. Hitchcock,	Cleveland, Ohio,	January 20, 1898.

Date of last meeting of stockholders for election of directors: January 21, 1897.
Postoffice address of general office: Moon Run, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	P. M. Hitchcock,	Cleveland, O.
Vice President,	N. F. Sanford,	Moon Run, Pa.
Secretary and Treasurer,	C. W. Hitchcock,	Moon Run, Pa.
General Manager,	N. F. Sanford,	Moon Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Moon Run Railroad,	Groveton, Pa.,	Moon Run, Pa.,	5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$168 557 07	Capital stock,	$100,000 00
Cost of equipment,	11,900 00	Funded debt,	100,000 00
Cash and current assets,	3 303 52	Current liabilities,	48,610 09
Profit and loss,	64,849 50		
Grand total,	$248,610 09	Grand total,	$248,610 09

PITTSBURGH AND NORTHERN RAILROAD COMPANY.

Under laws of what government or state organized: General railroad laws.

If a consolidated company, name the constituent companies: Pittsburgh and Northern Railroad Company, lessee of Evergreen Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Solon Humphreys,	New York, N. Y.,	January 10, 1898.
William H. Singer,	Allegheny, Pa.,	January 10, 1898.
John N. Patton,	Pittsburgh, Pa.,	January 10, 1898.
J. B. Washington,	Pittsburgh, Pa.,	January 10, 1898.
W. H. Duffell,	Pittsburgh, Pa.,	January 10, 1898.
J. S. Kirk,	Allegheny, Pa.,	January 10, 1898.
R. Finney, Jr.,	Allegheny, Pa.,	January 10, 1898.
Thomas J. Crump,	Allegheny, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897

Postoffice address of general office: Allegheny, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry W. Oliver,	Allegheny, Pa.
Secretary,	Thomas J. Crump,	Allegheny, Pa.
Treasurer,	W. H. Duffell,	Allegheny, Pa.
General Superintendent,	John N. Patton,	Allegheny, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh and Northern Railroad and Evergreen Railway.	Bennett, Pa.,	Brookfield, Pa.,	3.30

The Pittsburgh and Northern Railroad (and Evergreen Railway) extends from Bennett, Pa., to Brookfield, Pa., both in Allegheny county. It is a suburban road, and has no traffic arrangements with any other company, nor track connection with any other railroad.

The business is entirely and exclusively local and the stock is owned by the Pittsburgh and Western Railway Company, and the road is under the management of that company.

This report includes the Evergreen Railway, which is operated as a portion of the Pittsburgh and Northern Railroad.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$150,000 00	Capital stock,	$150,000 00
Profit and loss,	58,077 95	Current liabilities,	58,077 95
Grand total,	$208,077 95	Grand total,	$208,077 95

PITTSBURGH, VIRGINIA AND CHARLESTON RAILWAY COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: October 4, 1868.

Under laws of what government or state organized: Pennsylvania, act of incorporation April 8, 1867. Supplements March 31, 1868; April 2, 1869; February 4, 1870; April 6 and 16, 1870; March 3, 1870; May 9, 1871, and February 7, 1873.

If a consolidated company, name the constituent companies: Brownsville Railway Company, chartered October 6, 1875.

Pittsburgh and Whitehall Railroad Company, chartered November 9, 1882.

The McKeesport and Bessemer Railroad Company, articles of association filed October 29, 1888.

The Brownsville and State Line Railroad Company, articles of association filed February 6, 1893.

Monongahela River and Streets Run Railroad Company, letters patent issued January 2, 1892.

Date and authority for each consolidation: April 20, 1880, certificate of consolidation filed May 11, 1880.

March 27, 1888, certificate of consolidation filed May 14, 1888.

October 15, 1894, certificate of consolidation filed November 1, 1894.

Consolidation authorized by stockholders of each company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	First Tuesday in May, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	First Tuesday in May, 1898.
William L. Elkins,	Philadelphia, Pa.,	First Tuesday in May, 1898.
A. M. Byers,	Pittsburgh, Pa.,	First Tuesday in May, 1898.
Charles E. Speer,	Pittsburgh, Pa.,	First Tuesday in May, 1898.
William J. Howard,	Philadelphia, Pa.,	First Tuesday in May, 1898.
George V. Lawrence,	Monongahela, Pa.,	First Tuesday in May, 1898.
Charles L. Taylor,	Pittsburgh, Pa.,	First Tuesday in May, 1898.
George Wood,	Philadelphia, Pa.,	First Tuesday in May, 1898.
William A. Patton,	Philadelphia, Pa.,	First Tuesday in May, 1898.
William H. Barnes,	Philadelphia, Pa.,	First Tuesday in May, 1898.
Effingham B. Morris,	Philadelphia, Pa.,	First Tuesday in May, 1898.

Date of last meeting of stockholders for election of directors: May 4, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. A. Schwarz,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh, Virginia & Charleston Railway.	Pittsburgh,	West Brownsville, Pa.	Penna. R. R. Co.,	Lease,	53.19
Branches,					24.14
Total mileage,					77.33

Lease to the Pennsylvania Railroad Company for thirty years from April 1, 1895. Rental, net earnings.

GENERAL BALANCE SHEET

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,674,808 04	Capital stock,	$3,770,450 00
Cash and current assets,	205,003 71	Funded debt,	3,431,000 00
		Current liabilities,	47,930 53
		Real estate mortgages,	75,000 00
		Dividend scrip,	2,481 00
		Profit and loss,	552,950 22
Grand total,	$7,879,811 75	Grand total,	$7,879,811 75

IMPORTANT CHANGES DURING THE YEAR.

6,750 shares capital stock issued in payment of construction, $337,500.
One share issued for dividend scrip converted, $50.00.

PITTSBURGH AND WESTERN RAILWAY COMPANY.

Thomas M. King, receiver.
Date of organization: June 28, 1887.
Under laws of what government or state organized: Pennsylvania statutes, act April 4, 1868, P. L., page 62; act March 24, 1865, P. L., page 49; act May 25, 1878, P. L., page 145. Ohio statutes, sections 3380, 3381, 3382, 3384; revised statutes Ohio, sections 3426 A, 3426 C, revised statutes Ohio laws.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Pittsburgh and Western Railroad Company, organized under act April 4, 1868, and foreclosed.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas M. King,	Philadelphia, Pa.,	October 18, 1897.
Orland Smith,	Baltimore, Md.,	October 18, 1897.
James Sloan, Jr.,	Baltimore, Md.,	October 18, 1897.
Aubrey Pearre,	Baltimore, Md.,	October 18, 1897.
A. M. Byers,	Allegheny, Pa.,	October 18, 1897.
Jno. W. Chalfant,	Allegheny, Pa.,	October 18, 1897.
C. D. Fitzhugh,	Allegheny, Pa.,	October 18, 1897.
Henry W. Oliver,	Allegheny, Pa.,	October 18, 1897.
John McCleaves,	Allegheny, Pa.,	October 18, 1897.

Date of last meeting of stockholders for election of directors: October 19, 1896.
Postoffice address of general office: Allegheny Pa.

OFFICERS.

Title.	Name.	Location of Office.
Receiver and President,	Thomas M. King,	Allegheny, Pa.
Vice President,	Orland Smith,	Baltimore, Md.
Secretary,	Thomas J Crump,	Allegheny, Pa.
Treasurer,	William H Duffell,	Allegheny, Pa.
Attorney, or General Counsel,	John McCleaves,	Pittsburgh, Pa.
Comptroller,	H. D. Bulkley,	Baltimore, Md.
Auditor,	J. S. Kirk,	Allegheny, Pa.
Chief Engineer,	W. T. Manning,	Baltimore, Md.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Pittsburgh and Western Railway, main line owned.	Woods Run, Allegheny, Pa.	North Sewickley, Pa.,	46.10
	Rock Point, Pa., ...	New Castle, Pa., ...	11.00
	Callery Junction, Pa.,	Butler, Pa., ...	13.90
	Butler, Pa., ...	Kane, Pa., ...	111.99
	Kane Junction, Pa.,	Mt. Jewett, Pa., ...	11.07
Branch line owned, ...	Clarion Junction, Pa.,	Clarion, Pa., ...	6.20
	Frisco, Pa., ...	Crowthers, Pa., ...	5.80
Line Operated Under Contract.			
Pittsburgh, Cleveland and Toledo Railroad.	New Castle Jc., Pa.,	Akron Junction, O.,	77.11
Pittsburgh, Painesville and Fairport Railroad.	Niles, O., ...	Fairport, O., ...	53.00
Ellwood Short Line Railroad, ...	North Sewickley, Pa.,	Rock Point, Pa., ...	3.10
Total mileage, ...	.....	.....	339.27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$25,273,622 76	Capital stock, ...	$13,500,000 00
Stocks owned, ...	1,762,264 73	Funded debt, ...	13,931,105 14
Bonds owned, ...	1,613,481 90	Current liabilities, ...	3,867,075 10
Lands owned, ...	10,000 00	Real estate mortgages, ...	311,375 00
Cash and current assets, ...	578,072 41	Pittsburgh and Western Railway, ...	20,123 33
Other assets:		Pittsburgh, Cleveland and Toledo Railroad, ...	36,000 00
Materials and supplies, ...	115,526 19		
Sundries, ...	39,337 36		
Reconstruction, ...	36,913 85		
Advances of leased and operated lines, ...	1,062,713 55		
Profit and loss, ...	1,166,675 82		
Grand total, ...	$31,658,638 57	Grand total, ...	$31,658,638 57

CONTRACTS, AGREEMENTS, ETC.

United States Express pays railway 40 per cent. of gross revenue.

Mails, compensation fixed by postoffice department.

Pullman Palace Car Company receives two cents per car mile.

Other Railroads: Baltimore and Ohio Railroad, joint revenue, divides upon mileage basis. Bradford, Bordell and Kinzua Railroad, joint revenue, divides upon mileage basis; furnish train service between Kane and Mt. Jewett for 57½ per cent. of gross receipts.

Pittsburgh Junction Railroad Company, receiver, $2.60 per car handled.

Pennsylvania Railroad Company, trackage rights.

Northern Steamship Company, revenue, divides as may be agreed by traffic department.

Western Union Telegraph Company maintains and operates lines and has exclusive right of way.

Telephone Companies: Usual contracts for use of instruments. No right of way contracts.

PITTSBURGH, YOUNGSTOWN AND ASHTABULA RAILROAD COMPANY.

Under laws of what government or state organized: The Pittsburgh, Youngstown and Ashtabula Railroad Company was created and organized under the authority of the laws of the states of Ohio and Pennsylvania, and is the result of a series of consolidations, as follows:

In April, 1864, the Lawrence Railroad and Transportation Company was incorporated under the laws of Pennsylvania.

In June, 1864, the Lawrence Railroad and Transportation Company was incorporated under the laws of Ohio.

In June, 1865, these two companies were consolidated under the laws of Ohio and Pennsylvania into the Lawrence Railroad Company.

In July, 1872, the Youngstown and Canfield Railroad Company was incorporated under the laws of Ohio.

In April, 1873, the Lawrence Railroad Company and the Youngstown and Canfield Railroad Company were consolidated into the Lawrence Railroad Company.

In March, 1881, the New Brighton and New Castle Railroad Company was incorporated under the laws of Pennsylvania.

In February, 1870, the Ashtabula, Youngstown and Pittsburgh Railroad Company was incorporated under the laws of Ohio.

In September, 1878, the Ashtabula, Youngstown and Pittsburgh Railroad Company was reorganized in pursuance of judicial proceedings in the court of common pleas of Mahoning county, Ohio, and became the Ashtabula and Pittsburgh Railway Company.

In March, 1881, the Alliance, Niles and Ashtabula Railroad Company was incorporated under the laws of Ohio.

On the third of May, 1887, the Lawrence Railroad Company and the New Brighton and New Castle Railroad Company were consolidated into the Youngstown, Lawrence and Pittsburgh Railroad Company.

On the fourth of May, 1887, the Ashtabula and Pittsburgh Railway Company and the Alliance, Niles and Ashtabula Railroad Company were consolidated under the laws of Ohio into the Ashtabula, Niles and Youngstown Railroad Company.

On the twentieth of July, 1887, the Youngstown, Lawrence and Pittsburgh Railroad Company and the Ashtabula, Niles and Youngstown Railroad Company were consolidated under the laws of Ohio and Pennsylvania into the Pittsburgh, Youngstown and Ashtabula Railroad Company.

Agreement of consolidation filed with Secretary of State of Pennsylvania July 22, 1887; Secretary of State of Ohio, July 22, 1887.

Operated by Pennsylvania Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John N. Hutchinson,	Philadelphia, Pa.,	May 20, 1898.
John P. Green,	Philadelphia, Pa.,	May 20, 1898.
John E. Davidson,	Pittsburgh, Pa.,	May 20, 1898.
James McCrea,	Pittsburgh, Pa.,	May 20, 1898.
Benjamin Thaw,	Pittsburgh, Pa.,	May 20, 1898.
James D. Hancock,	Franklin Pa.,	May 20, 1898.
J. D. Butler, Jr.,	Youngstown, O.,	May 20, 1898.
Caleb B. Wick,	Youngstown, O.,	May 20, 1898.
W. Scott Bonnell,	Youngstown, O.,	May 20, 1898.
H. L. Morrison,	Ashtabula, O.,	May 20, 1898.
Thaddeus E. Hoyt,	Ashtabula, O.,	May 20, 1898.

Date of last meeting of stockholders for election of directors: May 20, 1897.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John N. Hutchinson,	Philadelphia, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh, Youngstown and Ashtabula Railroad.	Kenwood, Pa.,	Ashtabula Harbor, O.	Pennsylvania Co.,	Lease,	99.00
	Alliance, O.,	Niles, O.,			24.90
	Hazleton, O.,	Tube Works,			1.19
Total mileage,					125.09

Leased to Pennsylvania Company August 1st, 1887. The lease continues in force, subject to termination by either party on one year's notice.

The lessee agrees to operate and maintain the road for cost of such service.

The lessee has had control of the road, through stock ownership, since July 20, 1887.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,398,341 58	Capital stock,	$3,033,341 58
Cost of equipment,	866,364 00	Funded debt,	3,062,000 00
Cash and current assets,	61,345 67	Current liabilities,	13,252 51
		Accrued interest on funded debt not yet payable,	50,516 67
		Profit and loss,	166,940 49
Grand total,	$6,326,051 25	Grand total,	$6,326,051 25

PLYMOUTH RAILROAD COMPANY.

Date of organization: December 9th, 1867.

Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Boyd,	Norristown, Pa.,	Second Monday in December, 1897.
John Slingluff,	Norristown, Pa.,	Second Monday in December, 1897.
George W. Longacre,	Norristown, Pa.,	Second Monday in December, 1897.
Michael O'Brien,	Conshohocken, Pa.,	Second Monday in December, 1897.
Richard Dale,	1215 Spruce street, Phila., Pa.,	Second Monday in December, 1897.
C. Howard Colket,	Rosemont, Pa.,	Second Monday in December, 1897.

Date of last meeting of stockholders for election of directors: Second Monday in December, 1896.

Postoffice address of general office: 132 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Winfield S. Wilson,	132 S. Third St., Phila.
Secretary and Treasurer,	W. W. Stephens,	132 S. Third St., Phila.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Plymouth Railroad,	Conshohocken,	Oreland,	Phila. & Reading Ry.Co.,	8.90

The Plymouth Railroad (with the Philadelphia, Germantown and Norristown Railroad), was leased to the Philadelphia and Reading Railroad Company on November 10, 1870, for 999 years. The stock of this company has no value and pays no dividends.

At a foreclosure sale of the Philadelphia and Reading Railroad Company, held on the 23d of September, 1896, Francis Lynde Stetson and C. H. Carter purchased the lease of the Philadelphia, Germantown and Norristown Railroad to the Philadelphia and Reading Railroad Company, they having afterwards transferred it to the Philadelphia and Reading Railway Company. All questions unanswered in this report should be returned by the Philadelphia and Reading Railway Company, lessee.

GENERAL BALANCE SHEET

Assets.	Total.	Liabilities.	Total.
Cost of road,	$286,545 19	Capital stock,	$12,050 00
		Philadelphia, Germantown and Norristown Railroad Company,	274,495 19
Grand total,	$286,545 19	Grand total,	$286,545 19

POMEROY AND NEWARK RAILROAD.

Operated by the Pennsylvania Railroad Company.

Date of organization: December 29, 1881.

Under laws of what government or state organized: The Doe Run and White Clay Creek Railroad Company was organized under an act of the General Assembly of the Commonwealth of Pennsylvania, approved March 24, 1868.

The name of the company was changed to the Pennsylvania and Delaware Railway Company by act of Assembly, approved April 20, 1869.

The Delaware and Pennsylvania Railroad Company was organized under an act of the General Assembly of the Commonwealth of Delaware, passed February 26, 1857.

The Pennsylvania and Delaware Railway Company and the Delaware and Pennsylvania Railroad Company were consolidated and merged into one company under the name and title of the Pennsylvania and Delaware Railway Company, by authority of the laws of the States of Pennsylvania and Delaware, a joint agreement dated March 17, 1873, being filed in the office of the Secretary of the Commonwealth of Pennsylvania, May 3, 1873.

The Pennsylvania and Delaware Railway was sold under foreclosure of mortgage August 12, 1879, which sale was confirmed absolutely by the circuit court of the United States for the eastern district of Pennsylvania, October 25, 1879.

On February 5, 1880, a new corporation was organized, entitled the Pomeroy and State Line Railroad Company, for that portion of the railroad extending from Pomeroy in Chester county, Pennsylvania, to the boundary line between the States of Pennsylvania and Delaware, under the provisions of an act of the Legislature of Pennsylvania, approved April 8, 1861, and the supplements thereto. The certificate of reorganization was filed in the office of the Secretary of the Commonwealth of Pennsylvania, February 26, 1880.

A corporation under the name of the Newark and Delaware City Railroad Company, for that portion of the railroad extending from the boundary line between the States of Pennsylvania and Delaware, to Delaware City, was organized on March 29, 1880, in pursuance of an act of the Legislature of Delaware passed March 27, 1879.

Under the authority of an act of the Legislature of the State of Delaware, passed March 19, 1881, the portion of the Newark and Delaware City Railroad lying between the north line of right of way of the main line of the Philadelphia, Wilmington and Baltimore Railroad and Delaware City was sold to the Philadelphia, Wilmington and Baltimore Railroad Company. Under the authority of the same act the residue of the railroad lying between the said northern line of the Philadelphia, Wilmington and Baltimore Railroad and the State line was consolidated and merged into the Pomeroy and State Line Railroad, the name of the consolidated company being changed to the Pomeroy and Newark Railroad Company. The agreement of consolidation and merger was dated December 2, 1881, copies of which were filed with the Secretary of the Commonwealth of Pennsylvania, December 29, 1881, and with the Secretary of the State of Delaware, December 3, 1881.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
Amos R. Little,	Philadelphia, Pa.,	May 2, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	May 2, 1898.
Samuel Rea,	Philadelphia, Pa.,	May 2, 1898.
N. P. Shortridge,	Philadelphia, Pa.,	May 2, 1898.
George Wood,	Philadelphia, Pa.,	May 2, 1898.
W. H. Wilson,	Philadelphia, Pa.,	May 2, 1898

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jno. P. Green,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pomeroy and Newark Railroad.	Pomeroy, Pa.,	Newark, Del.,	Pennsylvania Railroad Company.	Lease,	26.70

Leased to the Pennsylvania Railroad Company for the term of 99 years from and after March 1, 1880.
Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$502,056 25	Capital stock,	$500,000 00
Profit and loss,	234,934 75	Current liabilities,	236,991 00
Grand total,	$736,991 00	Grand total,	$736,991 00

READING AND COLUMBIA RAILROAD COMPANY.

Date of organization: May 19, 1857.
Under laws of what government or state organized: Pennsylvania, act of May 19, 1857, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George F. Baer,	Philadelphia, Pa.,	Second Monday January, 1898.
Thomas McKean,	Philadelphia, Pa.,	Second Monday January, 1898.
D. Jones,	Philadelphia, Pa.,	Second Monday January, 1898.
Matthew Harbster,	Philadelphia, Pa.,	Second Monday January, 1898.
William Nolan,	Philadelphia, Pa.,	Second Monday January, 1898.
William L. Small,	York, Pa.,	Second Monday January, 1898.
B. F. Heistand	Marietta, Pa.,	Second Monday January, 1898.
J. Lowber Welsh,	Philadelphia, Pa.,	Second Monday January, 1898.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday January, 1898.
Thomas Baumgardner,	Lancaster, Pa.,	Second Monday January, 1898.
H. L. Haldeman,	Chickies, Pa.,	Second Monday January, 1898.
A. R. Royer,	Denver, Pa.,	Second Monday January, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.
General Superintendent,	A. E. Sweigard,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From	To—	
Reading and Columbia Railroad Company, main line.	Sinking Spring, Pa.,	Columbia, Pa.,	39.50
Lancaster branch,	Lancaster Jct., Pa.,	Lancaster, Pa.,	8.00
Mt. Hope branch,	Manheim, Pa.,	Mt. Hope, Pa.,	5.20
Reading, Marietta and Hanover Railroad.	Marietta Jct., Pa.,	Chickies, Pa.,	6.30
Total mileage,			59.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,199,207 53	Capital stock,	$958,373 09
Cost of equipment,	245,241 18	Funded debt,	2,000,000 00
Cash and current assets,	238,911 50	Current liabilities,	1,124,393 89
Other assets:		Real estate mortgages,	12,166 67
Materials and supplies,	8,493 53	Accrued interest on funded debt	
Profit and loss,	1,420,371 58	not yet payable,	17,291 67
Grand total,	$4,112,225 32	Grand total,	$4,112,225 32

CONTRACTS, AGREEMENTS, ETC.

United States mail: Rate per mile.

READING, MARIETTA AND HANOVER RAILROAD COMPANY.

Operated by Reading and Columbia Railroad Company.

Date of organization: February 28, 1882.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Hanover Junction and Susquehanna Railroad Company, organized under general railroad incorporation acts in Pennsylvania in 1876.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas McKean, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
John Lowber Welsh, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
George F. Baer, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
James M. Landis, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
W. G. Brown, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
B. H. Bail, ...	Philadelphia, Pa., ...	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	Philadelphia, Pa.
Treasurer, ...	W. A. Church, ...	Philadelphia, Pa.
General Solicitor, ...	D. Jones, ...	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading, Marietta and Hanover Railroad Company.	Marietta Jct., Pa.	Chickies, Pa.,..	Reading and Columbia Railroad.	None, ...	6.30

No contract for operation.
The Reading and Columbia Railroad Company, acquired control of the Reading, Marietta and Hanover Railroad Company at the reorganization, February 28, 1882, by ownership of capital stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$332,587 11	Capital stock, ...	$250,000 00
		Current liabilities, ...	82,587 11
Grand total.	$332,587 11	Grand total, ...	$332,587 11

REYNOLDSVILLE AND FALLS CREEK RAILROAD COMPANY.

Date of organization: January 11, 1897.

Under laws of what government or state organized: Under general railroad laws of the State of Pennsylvania and supplements thereto.

If a consolidated company, name the constituent companies: Consolidated company formed January 11, 1897, under articles of merger and consolidation of the Reynoldsville and Falls Creek Railroad Company, and the Falls Creek Railroad Company, both organized and existing under the general railroad laws of Pennsylvania. Said articles of merger and consolidation were filed in the office of the Secretary of the Commonwealth of Pennsylvania on January 22, 1897. The original articles of association of the constituent companies were filed in the office of the Secretary of the Commonwealth of Pennsylvania, on December 13, 1883, and July 16, 1889, respectively.

Date and authority for each consolidation: January 11, 1897, by virtue of resolutions of the stockholders and boards of directors of the respective constituent companies.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. G. Yates,	Rochester, N. Y.,	Second Monday January, 1898.
Adrian Iselin, Jr.,	New York city, N. Y.,	Second Monday January, 1898.
Joseph Lee,	New York city, N. Y.,	Second Monday January, 1898.
J. H. Hocart,	New York city, N. Y.,	Second Monday January, 1898.
Columbus O. D. Iselin,	New York city, N. Y.,	Second Monday January, 1898.
Walter G. Oakman,	New York city, N. Y.,	Second Monday January, 1898.
C. H. McCaulley,	Ridgway, Pa.,	Second Monday January, 1898.
J. G. Whitmore,	Ridgway, Pa.,	Second Monday January, 1898.
J. M. Grosh,	Ridgway, Pa.,	Second Monday January, 1898.
W. W. Ames,	Ridgway, Pa.,	Second Monday January, 1898.
J. N. Troxell,	Ridgway, Pa.,	Second Monday January, 1898.
W. H. Holady,	Ridgway, Pa.,	Second Monday January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Reynoldsville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Lucius W. Robins,	Reynoldsville, Pa.
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer,	John F. Dinkey,	Rochester, N. Y.
Attorney, or General Counsel,	C. H. McCauley,	Ridgway, Pa.
Auditor,	John F. Dinkey,	Rochester, N. Y.
Superintendent,	W. F. Marshall,	Reynoldsville, Pa.

25-8-97

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reynoldsville and Falls Creek Railroad,	Falls Creek, Pa., ...	Soldier Run, Pa., ...	10.37
	Rochester Mines, Pa.,	London Mine, Pa., ...	1.14
	Soldier Run Jct., Pa.	Bloomington Mine, Pa.	3.23
	Rathmell, Pa., ...	Henry Mine, Pa., ...	.58
	Falls Creek Jct., Pa.,	Rochester Mine, Pa.,	.92
Total mileage, ...	.....	.....	16.24

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$345,388 26	Capital stock, ...	$200,000 00
Cost of equipment, ...	26,221 32	Funded debt, ...	170,000 00
Cash and current assets, ...	55,758 47	Current liabilities, ...	4,820 90
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	2,070 59	not yet payable, ...	5,100 00
		Profit and loss, ...	49,517 74
Grand total, ...	$429,438 64	Grand total, ...	$429,438 64

IMPORTANT CHANGES DURING THE YEAR.

Sixty one-hundredth miles extension of main track put in operation during the year.

The Falls Creek Railroad Company 1 14-100 miles was consolidated into the Reynoldsville and Falls Creek Railroad on January 11, 1897, per article of merger and consolidation, filed in the office of Secretary of the Commonwealth of Pennsylvania on January 22, 1897.

Four thousand shares of common stock were issued for consolidation to take the place of 3,700 shares common stock Reynoldsville and Falls Creek Railroad and 300 shares common stock Falls Creek Railroad.

CONTRACTS, AGREEMENTS, ETC.

Freight traffic prorated with Buffalo, Rochester and Pittsburgh Railway Company, with mileage minimum.

RIDGWAY AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: April 20, 1882.

Under laws of what government or state organized: Under general laws of the State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	First Tuesday in February, 1898.
John P. Green,	Philadelphia, Pa.,	First Tuesday in February, 1898.
Wm. H. Barnes,	Philadelphia, Pa.,	First Tuesday in February, 1898.
George Wood,	Philadelphia, Pa.,	First Tuesday in February, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	First Tuesday in February, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	First Tuesday in February, 1898.
F. Coleman,	Williamsport, Pa.,	First Tuesday in February, 1898.

Date of last meeting of stockholders for election of directors: February 2, 1897.

Postoffice address of general office: General Office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Fred. W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ridgway and Clearfield Railroad Company.	Ridgway, Pa.,	Falls Creek, Pa.	Pennsylvania Railroad Company.	Lease,	27.23

Lease to Pennsylvania Railroad Company, dated November 1, 1894, for fifty years from said date.

Rental equal to five per cent. per annum on bonded debt and taxes, and six per cent. per annum on capital stock if earned.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$987,503 20	Capital stock,	$491,000 00
Cash and current assets,	13,147 34	Funded debt,	491,000 00
		Profit and loss,	18,650 54
Grand total,	$1,000,650 54	Grand total,	$1,000,650 54

RIVERFRONT RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: May 5, 1876.

Under laws of what government or State organized: Act of Assembly, Commonwealth of Pennsylvania, approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Chas. E. Pugh,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Fourth Tuesday in March, 1898.
Frank Thomson,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.
Amos R. Little,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.
Wm. H. Barnes,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.
Alex. M. Fox,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.
C. Stuart Patterson,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.
Samuel Rea,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	Fourth Tuesday in March, 1898.

Date of last meeting of stockholders for election of directors: March 23, 1897.

Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Chas. E. Pugh,	Philadelphia, Pa.
Secretary,	Jas. R. McClure,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
River Front Railroad Company.	Lehigh Ave., Phila.	Callowhill st., Phila.	Pennsylvania Railroad Company.	Lease,	2.77
	Callowhill st., Phila.	Dock street, Phila.			.85
	Delaware ave., Phila.	Laurel street, Phila.			.24
	Lehigh ave., Phila.	Commerce st., Phila.			.76
Total mileage,					4.62

Leased to Pennsylvania Railroad Company for a term of fifty years from May 1, 1882. Rental, $28,000 per annum.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	609,698 13	Capital stock,	$300,000 00
Cash and current assets,	30,538 66	Funded debt,	296,000 00
		Current liabilities,	9,306 80
		Profit and loss,	34,929 99
Grand total,	640,236 79	Grand total,	$640,236 79

ROCHESTER, BEAVER FALLS AND WESTERN RAILWAY COMPANY.

Operated by Pennsylvania Company.
Date of organization: March 27, 1889.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplement June 8, 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James McCrea,	Pittsburgh, Pa.,	Directors hold office until their successors shall have been elected.
J. T. Brooks,	Pittsburgh, Pa.,	
J. J. Brooks,	Pittsburgh, Pa.,	
John W. Renner,	Pittsburgh, Pa.,	
Thomas Rodd,	Pittsburgh, Pa.,	
L. L. Gilbert,	Pittsburgh, Pa.,	
F. Slataper,	Pittsburgh, Pa.,	
S. C. Scott,	Pittsburgh, Pa.,	

Date of last meeting of stockholders for election of directors: January 8, 1894.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John E. Davidson,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	F. H. B. McKnight,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.	By What Company Operated.	Under what kind of contract operated.	Miles of line.
Rochester, Beaver Falls and Western Railway.	Beaver Falls, Pa., ...	Pennsylvania Company.	Stock ownership.	.55

There is no contract: The Pennsylvania Company operates the road for cost of such service. The company has control of the road, through stock ownership, since January, 1891.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$48,125 76	Capital stock, ...	$75,000 00
Due on subscription to capital stock, ...	26,874 24	Profit and loss, ...	1,749 78
Cash and current assets, ...	1,749 78		
Grand total, ...	$76,749 78	Grand total, ...	$76,749 78

RUPERT AND BLOOMSBURG RAILROAD COMPANY.

Date of organization: December 31, 1888.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. M. Oberteufer, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
W. A. Church, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
W. R. Taylor, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
W. G. Brown, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
James W. Landis, ...	Philadelphia, Pa., ...	First Monday in May, 1898.
Charles Heebner, ...	Philadelphia, Pa., ...	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Auditor,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named
	From—	To—	
Rupert and Bloomsburg Railroad,	Rupert, Pa.,	Bloomsburg, Pa.,	1.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$58,941 78	Capital stock,	$50,000 00
Cash and current assets,	21,285 20	Current liabilities,	34,071 57
Profit and loss,	3,844 59		
Grand total,	$84,071 57	Grand total,	$84,071 57

SALISBURY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 8, 1875.
Under laws of what government or state organized: State of Pennsylvania, act of April 8, 1861, Salisbury and Baltimore Railroad Company, reorganized as Salisbury Railroad Company, May 8, 1875.

DIRECTORS.

Names.	Postoffice Address	Date of Expiration of Term.
Willis L. King,	Pittsburgh, Pa.,	First Monday in May, 1898.
C. B. Clark,	Pittsburgh, Pa.,	First Monday in May, 1898.
T. S. Clark,	Pittsburgh, Pa.,	First Monday in May, 1898.
F. J. Torrance,	Pittsburgh, Pa.,	First Monday in May, 1898.
J. B. Haines,	Pittsburgh, Pa.,	First Monday in May, 1898.
W. J. Chapman,	Baltimore, Md.,	First Monday in May, 1898.
C. R. Hubbord,	Wheeling, W. Va.,	First Monday in May, 1898.
Chas. F. Forster,	Chicago, Ill.,	First Monday in May, 1898.

Date of last meting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Salisbury Railroad Company,	Salisbury Jct., Pa.	West Salisbury, Pa.	Baltimore and Ohio Railroad Company.	8.60
Grassy Run Extension,	Grassy Run Jct., Pa.	Co-operative Mines, Pa.	Baltimore and Ohio Railroad Company.	2.00
Hocking Extension,	Hocking Jct., Pa.	Hamilton Mine No. 1, Pa.	Baltimore and Ohio Railroad Company.	1.10
Total mileage,				11.70

Operated by Baltimore and Ohio Railroad Company by reason of ownership of a majority of the stock by the Pittsburgh and Connellsville Railroad Company, which latter company is leased to the Baltimore and Ohio Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$265,880 58	Capital stock,	$117,987 50
Cost of equipment,	11,840 72	Funded debt,	150,000 00
Cash and current assets,	12,480 29	Current liabilities,	17 50
		Profit and loss,	22,196 59
Grand total,	$290,201 59	Grand total,	$290,201 59

SCHUYLKILL AND LEHIGH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: June 7, 1880.

Under laws of what government or state organized: Pennsylvania, April 8, 1861; April 4, 1868; March 29, 1871; April 23, 1873.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Berks County Railroad Company and Berks and Lehigh Railroad Company, reorganized June 7, 1880, act of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas McKean,	Philadelphia, Pa.,	First Monday in May, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	First Monday in May, 1897.
Theodore Voorhees,	Philadelphia, Pa.,	First Monday in May, 1897.
George F. Baer,	Philadelphia, Pa.,	First Monday in May, 1897.
James M. Landis,	Philadelphia, Pa.,	First Monday in May, 1897.
Frank P. Lawer,	Philadelphia, Pa.,	First Monday in May, 1897.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. A. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill and Lehigh Railroad.	Reading, Pa.,	Slatington, Pa.	Philadelphia and Reading Railway Company.	Lease,	44

Leased to the Philadelphia and Reading Railroad Company for 999 years from May 1, 1883.
Lessee pays all expenses of operation and meets all financial obligations of the Schuylkill and Lehigh Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,076,604 65	Capital stock,	$50,000 00
		Funded debt,	1,000,000 00
		Current liabilities,	26,604 65
Grand total,	$1,076,604 65	Grand total,	$1,076,604 65

SCHUYLKILL AND LEHIGH VALLEY RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: October 9, 1886.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Chas. Hartshorne,	Philadelphia, Pa.,	January, 1898.
Robt. H. Sayre,	South Bethlehem, Pa.,	January, 1898.
John B. Garrett,	Philadelphia, Pa.,	January, 1898.
Joseph C. Bright,	Pottsville, Pa.,	January, 1898.
Robt. P. Linderman,	South Bethlehem, Pa.,	January, 1898.
Guy E. Farquhar,	Pottsville, Pa.,	January, 1898.
Calvin E. Bradhead,	Flemington, N. J.,	January, 1898.
Henry S. Drinker,	Philadelphia, Pa.,	January, 1898.
John S. Wentz,	Mauch Chunk, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
First Vice President,	Chas. Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robt. H. Sayre,	South Bethlehem, Pa.
Third Vice President,	John B. Garrett,	Philadelphia, Pa.
Secretary and Treasurer,	David G. Baird,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill and Lehigh Valley Railroad.	Lizard Creek Junction, Pa.,	Blackwood, Pa.	Lehigh Valley Railroad.	Stock ownership.	39.57
Branches,					2.69
Total mileage,					42.26

The Lehigh Valley Railroad Company owns the entire capital stock of the Schuylkill and Lehigh Valley Railroad Company (except 32 shares) and the road is operated as part of their Lehigh Valley system.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,000 00	Capital stock,	$2,000 00
		Funded debt,	2,000 00
Grand total,	$4,000 00	Grand total,	$4,000 00

SCHUYLKILL RIVER EAST SIDE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: July 14, 1883.

Under laws of what government or state organized: Incorporated under the general laws of the Commonwealth of Pennsylvania, April 4, 1868.

If a consolidated company, name the constituent companies: Schuylkill River East Side Railroad and Philadelphia, Newtown and Chester Railroad, May 19, 1886, filed with Secretary of the Commonwealth, May 21, 1886.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas M. King,	Baltimore, Md.,	December, 1897.
Geo. Harrison Frazier,	Brown Building, Philadelphia, Pa.,	December, 1897.
J. B. Washington,	Pittsburgh, Pa.,	December, 1897.
Wm. Haddicks,	Girard Building, Philadelphia, Pa.,	December, 1897.
C. C. F. Bent,	2400 Chestnut street, Phila., Pa.,	December, 1897.
John W. Garrett,	Baltimore, Md.,	December, 1897.
Sidney F. Tyler,	Bullitt Building, Philadelphia, Pa,	December, 1897.

Date of last meeting of stockholders for election of directors: December 16, 1896.

Postoffice address of general office: 2400 Chestnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas M. King,	2400 Chestnut st., Phila., Pa.
Secretary,	Theodore Frothingham.	142 South Fourth sreet, Phila., Pa.
Treasurer,	W. H. Ijams,	Care of Baltimore and Ohio Railroad Company, Baltimore, Md.
Attorney, or General Counsel,	W. H. Addicks,	1212 Girard Building, Phila., Pa.
Auditor,	George W. Booth,	Care of Baltimore and Ohio Railroad Company, Baltimore, Md.
General Manager,	W. M. Green,	Baltimore, Md.
Chief Engineer,	W. I. Manning,	Baltimore, Md.
General Superintendent,	Thos. Fitzgerald,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
Schuylkill River, East Side Railroad.	Philadelphia and Reading Jct. Railroad.	Park Junction,	Baltimore and Ohio Railroad.	3.80
Point Breeze branch, ...	Jackson street,	Point Breeze, ...	Baltimore and Ohio Railroad.	.40
Snyder Avenue branch, ...	Morris street, ..	Snyder Avenue,	Baltimore and Ohio Railroad.	.40
Delaware branch, ...	East Side, ...	Reed street, ...	Baltimore and Ohio Railroad.	5.40
Stock Yards branch, ...	Stock Yards Jct.	Stock yards, ...	Baltimore and Ohio Railroad.	.50
Oregon Avenue extension, ...	Swanson street,	Salt Works, ...	Baltimore and Ohio Railroad.	.50
Total mileage, ...	.....	.....	.....	11.00

Operated under contract of November 6, 1885, between the Schuylkill River East Side Railroad, the Baltimore and Ohio Railroad Company and the Baltimore and Philadelphia Railroad Company.

The Schuylkill River East Side receiving an arbitrary as rental, from which is paid interest on bonds.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$9,000,000 00	Capital stock, ...	$4,500,000 00
Cash and current assets, ...	346,485 05	Funded debt, ...	4,500,000 00
		Profit and loss, ...	346,485 05
Grand total, ...	$9,346,485 05	Grand total, ...	$9,346,485 05

CONTRACTS, AGREEMENTS, ETC.

As per contract of November 6, 1885.

Operated by Baltimore and Ohio Railroad.

The Philadelphia and Reading Railway Company, as reorganized, have given notice of their non-participation of their rights under the above contract.

SCHUYLKILL VALLEY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: March 20, 1827.

Under laws of what government or state organized: State of Pennsylvania, March 20, 1827.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia, Pa.,	Last Monday in December, 1897.
W. R. Taylor,	Philadelphia, Pa.,	Last Monday in December, 1897.
D. Jones,	Philadelphia, Pa.,	Last Monday in December, 1897.
George F. Baer,	Philadelphia, Pa.,	Last Monday in December, 1897.
John Lowber Welsh,	Philadelphia, Pa.,	Last Monday in December, 1897.
James M. Landis,	Philadelphia, Pa.,	Last Monday in December, 1897.

Date of last meeting of stockholders for election of directors: December 28, 1896.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Schuylkill Valley Navigation and Railroad Company.	Port Carbon, Pa.	Reevesdale, ...	Philadelphia and Reading Railway Company.	Lease, ...	11

The Schuylkill Valley Navigation and Railroad Company was leased to the Philadelphia and Reading Railroad Company, July 25, 1861, for 999 years at an annual rental of $29,450 and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$576,840 94	Capital stock,	$576,050 00
Cash and current assets,	18,452 63	Current liabilities,	17,152 75
		Profit and loss,	2,090 82
Grand total,	$595,293 57	Grand total,	$595,293 57

SHAMOKIN, SUNBURY AND LEWISBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 12, 1882.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Geo. F. Baer,	Philadelphia, Pa.,	Second Monday in January, 1898.
J. Lowber Welsh,	Philadelphia, Pa.,	Second Monday in January, 1898.
D. Jones,	Philadelphia, Pa.,	Second Monday in January, 1898.
Theodore Voorhees,	Philadelphia, Pa.,	Second Monday in January, 1898.
Thomas McKean.	Philadelphia, Pa.,	Second Monday in January, 1898.
Jas. M. Landis,	Philadelphia, Pa.,	Second Monday in January, 1898.
C. E. Henderson,	Philadelphia, Pa.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: April 5, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin, Sunbury and Lewisburg Railroad.	Shamokin, Pa.,	West Milton, Pa.	Philadelphia and Reading Railway Company.	Lease,	31.10

Leased to the Philadelphia and Reading Railroad Company for 999 years from July 2, 1883.
Lessee pays all expenses of operation and meets all financial obligations of the company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,382,906 94	Capital stock,	$2,000,000 00
Cash and current assets,	617,093 06	Funded debt,	2,000,000 00
Grand total,	$4,000,000 00	Grand total,	$4,000,000 00

SHAMOKIN VALLEY AND POTTSVILLE RAILROAD COMPANY.

Operated by Northern Central Railway Company.

Date of organization: March 25, 1858.

Under laws of what government or state organized: Pennsylvania, act of March 25, 1858.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Danville and Pottsville Railroad Company, incorporated April 8, 1826. Sold under foreclosure 1852.

Philadelphia and Sunbury Railroad Company, incorporated July, 1852. Sold under foreclosure 1857.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
A. J. Cassatt,	Philadelphia, Pa.,	First Monday in May, 1898.
John P. Green,	Philadelphia, Pa.,	First Monday in May, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	First Monday in May, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	First Monday in May, 1898.
John N. Hutchinson,	Philadelphia, Pa.,	First Monday in May, 1898.
Samuel Rea,	Philadelphia, Pa.,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Frank Thomson,	Philadelphia, Pa.
Secretary,	Stephen W. White,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin Valley and Pottsville Railroad.	Sunbury, ...	Mt. Carmel, ...	Northern Central Railway Company.	Lease, ...	27.30
	Branch, ...	.....	.....	.....	9.57
Total mileage,	.....	.....	.....	.....	36.87

Road and coal lands leased for 999 years from February 27, 1863, to the Northern Central Railway Company.

Rental equivalent to 7 per cent. per annum, interest on bonds; 6 per cent. dividend on stock, and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,208,050 00	Capital stock, ...	$869,450 00
Cost of equipment, ...	3,704 13	Funded debt, ...	2,000,000 00
Lands owned, ...	1,667 903 40	Current liabilities, ...	73,069 00
Cash and current assets, ...	73,150 44	Profit and loss, ...	10,293 97
Grand total, ...	$2,952,812 97	Grand total, ...	$2,952,812 97

IMPORTANT CHANGES DURING THE YEAR.

Purchased seven shares of stock of Pennsylvania Railroad Company for $370.12.

SHARON RAILWAY COMPANY.

Operated by Erie Railroad Company.

Date of organization: July 16, 1873.

Under laws of what government or state organized: Under the act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, and by consolidation possesses the franchises, rights and privileges conferred on the Sharpsville, Wheatland, Sharon and Greenfield Railroad Company, by act June 2, 1870.

If a consolidated company, name the constituent companies: The Sharon Railway, and the Sharpsville, Wheatland, Sharon and Greenfield Railroad Companies.

Date and authority for each consolidation: Under the act of General Assembly of the Commonwealth of Pennsylvania, approved May 16, 1861, P. L. 702 to 704.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Norman Hall,	Sharon, Pa.,	January, 1898.
P. L. Kimberly,	Sharon, Pa.,	January, 1898.
J. J. Spearman,	Sharon, Pa.,	January, 1898.
M. H. Henderson,	New Castle, Pa.,	January, 1898.
H. B. Perkins,	Warren, Ohio,	January, 1898.
Fayette Brown,	Cleveland, Ohio,	January, 1898.
Hunter Wykes,	New York, N. Y.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Sharon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. A. Wheeler,	Sharon, Pa.
First Vice President,	S. Perkins,	Sharon, Pa.
Second Vice President,	J. J. Pierce,	Sharpsville, Pa.
Secretary,	John H. Dyner,	Cleveland, O.
Treasurer,	Charles Hall,	Sharon, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Sharon Railway.	Sharon,	Pymatuning,	The Erie Railroad Company.	Lease,	7.93
Middlesex extension.	Verona,	W. Middlesex,			6.86
Sharpsville branch.	Boyce,	Sharpsville,			1.55
Yards and side tracks.					10.12
Total mileage,					26.46

The lines and other property of this company are leased to the New York, Pennsylvania and Ohio Railroad Company, for a term ending April 30, 1898, and the lines are operated by the Erie Railroad Company, as part of its system, under lease or other agreement from the New York, Pennsylvania and Ohio Railroad Company.

The rental is payable quarterly and is based upon the issue of capital stock at the rate of 6 per cent. per annum, and upon the first mortgage bonds at the rate of 5⅝ per cent. per annum.

The lessee to pay all taxes, that may be assessed. Betterments made by the lessee to be paid for in the stock of this company at par.

Excess of income over fixed charges, dividends and expenses to be refunded annually.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$628,576 46	Capital stock,	$464,600 00
Cash and current assets,	7,966 67	Funded debt,	164,000 00
		Profit and loss,	7,943 13
Grand total,	$636,543 13	Grand total,	$636,543 13

SHARPSVILLE RAILROAD COMPANY.

Date of organization: March 6, 1876.

Under laws of what government or state organized: Pennsylvania, act April 4, 1868, and February 17, 1870.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Sharpsville and Oakland Railroad Company, organized January 25, 1866.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. B. Washington,	Pittsburgh, Pa.,	Second Monday in January, 1898.
C. K. Lord,	Baltimore, Md.,	Second Monday in January, 1898.
J. W. Renner,	Pittsburgh, Pa.,	Second Monday in January, 1898.
E. B. Taylor,	Pittsburgh, Pa.,	Second Monday in January, 1898.
M. B. Cutter,	Pittsburgh, Pa.,	Second Monday in January, 1898.
J. J. Pierce,	Sharpsville, Pa.,	Second Monday in January, 1898.
W. L. Washington,	Pittsburgh, Pa.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Receiver of the Board,	G. M. McIlvain,	Sharpsville, Pa.
President,	J. V. Patton,	Pittsburgh, Pa.
Vice President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	W. L. Washington,	Pittsburgh, Pa.
Treasurer,	J. B. Washington,	Pittsburgh, Pa.
Auditor,	S. K. Harris,	Pittsburgh, Pa.
Superintendent,	G. M. McIlvain,	Sharpsville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sharpsville Railroad,	Sharpsville, Pa.,	Wilmington Junction, Pa.	17.00
Sharon branch,	Sharpsville, Pa.,	Projected to Sharon, Pa.	.75
Total mileage,			17.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$422,590 24	Capital stock,	$350,000 00
Cost of equipment,	26,856 19	Current liabilities,	158,460 23
Cash and current assets,	1,848 47		
Other assets:			
Sundries,	423 62		
Profit and loss,	56,741 71		
Grand total,	$508,460 23	Grand total,	$508,460 23

IMPORTANT CHANGES DURING THE YEAR.

Yard tracks in the borough of Sharpsville, 1.25.

Furnace branch in borough of Sharpsville, .92; Neshannock branch, Summit to Neshannock, 1.06. Both abandoned.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, 40 per cent. of gross receipts.

United States Government mail service, $739.57 per annum.

SHENANGO VALLEY RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.

Date of organization: May 3, 1886.

Under laws of what government or state organized: An act to authorize the formation of railroad corporations, approved April, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Dan. P. Eells,	Cleveland, Ohio,	For one year, or until successors are elected and qualified.
O. G. Getzen-Danner,	Cleveland, Ohio,	
J. N. McClure,	Sharon, Pa.,	
H. W. Cole,	Sharon, Pa.,	
James S. Fruit,	Sharon, Pa.,	
Enoch Filer,	Sharon, Pa.,	
Joseph Forker,	Sharon, Pa.,	
F. H. Buhl,	Sharon, Pa.,	
John Phillips,	Sharon, Pa.,	
Dan. P. Eells,	Cleveland, Ohio,	

Date of last meeting of stockholders for election of directors: January 13, 1896.
Postoffice address of general office: Sharon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Dan. P. Eells,	Cleveland, Ohio.
Secretary and Treasurer,	O. G. Getzen-Danner,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Shenango Valley Railroad,	Sharon, Pa.,	Ohio State Line,	1.95

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Under acts of October 1, 1889, the capital stock and outstanding liabilities of the Shenango Valley Railroad Company were purchased by the Mahoning Coal Railroad Company, and the contract in perpetuity was entered into, between said companies, giving the said Mahoning Coal Railroad Company, full possession of all the properties of the said Shenango Valley Railroad Company, and the right to collect, receive, and retain all income and revenue to be derived from operating said Shenango Valley Company's road.

The Mahoning Coal Railroad Company, to pay all taxes and assessments, cost of maintenance, etc.

Under the same date the said Shenango Valley Railroad was leased in perpetuity to the Lake Shore and Michigan Southern Railway Company, at an annual rental of 40 per cent. and the payment of all taxes, etc., and the cost of all maintenance.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$127,787 33	Capital stock,	$60,000 00
		Value of notes given contractor,	67,787 33
Grand total,	$127,787 33	Grand total,	$127,787 33

SLACKWATER CONNECTING RAILROAD COMPANY.

Date of organization: June 30, 1892.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1892, and the several supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James Hemphill,	Pittsburgh, Pa.,	Until successors are elected.
N. C. Fownes,	Pittsburgh, Pa.,	
W. C. Fownes,	Pittsburgh, Pa.,	
E. S. Fownes,	Pittsburgh, Pa.,	
V. Matthews,	Pittsburgh, Pa.,	

Date of last meeting of stockholders for election of directors: June 30, 1892.

Postoffice address of general office: Pittsburgh.

OFFICERS.

Title	Name.	Location of Office.
President,	H. O. Fownes,	Pittsburgh, Pa.
Secretary,	E. S. Fownes,	Pittsburgh, Pa.
Treasurer,	W. C. Fownes,	Pittsburgh, Pa.
Attorney, or General Counsel,	C. C. Dickey,	Pittsburgh, Pa.
Auditor,	N. Matthews,	Pittsburgh, Pa.
General Superintendent,	F. H. Watt,	Rankin, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slackwater Connecting Railroad Company.	A point on the Monongahela river in the first pool of the Monongahela river in the county of Allegheny.	A point in Braddock township in said county at the line of P. & C. R. R., now in possession of B. & O. R. R.	1.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,800 00	Capital stock,	$10,000 00
Cost of equipment,	5,200 00	Profit and loss,	670 72
Profit and loss,	670 72		
Grand total,	$10,670 72	Grand total,	$10,670 72

SLATE RUN RAILROAD COMPANY.

Date of organization: December 9, 1884.
Under laws of what government or state organized: Under general laws, approved June 8, 1874.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
Wm. H. Jessup,	Scranton, Pa.	G. S. Jessup,	Scranton, Pa.
James B. Weed,	Birmingham, N. Y.	H. C. Jessup,	Scranton, Pa.
Wm. S. Hill,	Birmingham, N. Y.	Horace E. Hand,	Scranton, Pa.
Wm. H. Jessup, Jr.,	Scranton, Pa.		

Date of last meeting of stockholders for election of directors: March 26, 1890.
Postoffice address of general office: Montrose, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James B. Weed,	Binghampton, N. Y.
Secretary,	Wm. S. Hill,	Binghampton, N. Y.
Treasurer,	Frederick M. Weed,	Binghampton, N. Y.
General Solicitor,	Wm. H. Jessup,	Montrose, Pa.
General Manager,	Lewis M. Weed,	Binghampton, N. Y.
Chief Engineer,	A. P. Bovier,	Elmira, N. Y.
General Superintendent,	F. Hammond,	Slate Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slate Run Railroad Company,	Slate Run, Pa.,	North Bend, Pa.,	15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$65,757 31	Capital stock,	$81,000 00
Cost of equipment,	15,242 69	Current liabilities,	6,355 10
Cash and current assets,	16,615 04	Profit and loss,	10,259 94
Grand total,	$97,615 04	Grand total,	$97,615 04

SOMERSET AND CAMBRIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: January 27, 1879.

Under laws of what government or state organized: State of Pennsylvania, act of April 8, 1861.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Somerset and Mineral Point Railroad Company, act of April 8, 1861, State of Pennsylvania. Reorganized as Somerset and Cambria Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Koontz,	Somerset, Pa.,	First Tuesday May, 1898.
W. P. Kooser,	Somerset, Pa.,	First Tuesday May, 1898.
Thomas Lynch,	Scottdale, Pa.,	First Tuesday May, 1898.
Wallace H. Rowe,	Pittsburgh, Pa.,	First Tuesday May, 1898.
Alan W. Wood,	Pittsburgh, Pa.,	First Tuesday May, 1898.
P. Y. Hite,	Fairmount, W. Va.,	First Tuesday May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Somerset and Cambria Railroad.	Rockwood, Pa.,	Johnstown, Pa.,	Baltimore and Ohio Railroad Company.	45.10

Operated by the Baltimore and Ohio Railroad Company by reason of ownership of a majority of its stock by the Pittsburgh and Connellsville Railroad Company, which latter company is leased by the Baltimore and Ohio Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,342,364 34	Capital stock,	$1,000,000 00
Cash and current assets,	305,187 67	Funded debt,	672,000 00
Profit and loss,	24,447 99		
Grand total,	$1,672,000 00	Grand total,	$1,672,000 00

SOUTH CHESTER RAILROAD COMPANY.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company.
Date of organization: Articles of association filed June 22, 1891.
Under laws of what government or state organized: Pennsylvania, act approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
R. D. Barclay,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
Lewis Neelson,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
William A. Patton,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	Second Tuesday in February, 1898.
John C. Sims,	Philadelphia, Pa.,	Second Tuesday in February, 1898.
Stephen W. White,	Philadelphia, Pa.,	Second Tuesday in February, 1898.

Date of last meeting of stockholders for election of directors: February 9, 1897.
Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title	Name.	Location of Office.
President,	John P. Green,	Philade'phia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
South Chester Railroad,	Chester, Pa.,	Crescent Oil Works.	Philada., Wilmington & Baltimore R. R. Co.	2.72
Branches,				1.78
Total mileage,				4.50

Operated by the Philadelphia Wilmington and Baltimore Railroad Company as a siding.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$189 587 49	Capital stock,	$250,000 00
Cash and current assets,	63,632 15	Current liabilities,	3,219 64
Grand total,	$253,219 64	Grand total,	$253,219 64

SOUTH FORK RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: July 2, 1890.

Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George F. Huff,	Greensburg, Pa.,	March 22, 1898.
R. D. Barclay,	Philadelphia, Pa.,	March 22, 1898.
George Wood,	Philadelphia, Pa.,	March 22, 1898.
Robert Pitcairn,	Pittsburgh, Pa.,	March 22, 1898.
Charles E. Pugh,	Philadelphia, Pa.,	March 22, 1898.
W. H. Barnes,	Philadelphia, Pa.,	March 22, 1898.

Date of last meeting of stockholders for election of directors: March 23, 1897.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	F. W. Schwarz,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South Fork Railroad.	South Fork, Pa.,	Coal Mines, ...	Penna. R. R. Co.,	Resolution of boards.	8.12
Branch,					1.47
Total mileage,					9.59

Under resolution of respective boards: agreement dated August 15, 1871.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$113,749 90	Capital stock.	$120,000 00
Cash and current assets,	2,719 34	Current liabilities,	22,816 16
Profit and loss,	26,346 92		
Grand total,	$142,816 16	Grand total.	$142,816 16

IMPORTANT CHANGES DURING THE YEAR.

Beaver branch opened, 1.47 miles.
$3,300 new stock issued in settlement of construction charges.

SOUTH SHORE RAILROAD COMPANY.

Date of organization: September 14th, 1892.

Under laws of what government or state organized: Organized by an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,' approved the eighth day of June, Anno Domini 1874."

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James W. Friend,	Pittsburgh, Pa.,	December 21, 1897.
F. M. Hoffstot,	Pittsburgh, Pa.,	December 21, 1897.
T. W. Friend,	Pittsburgh, Pa.,	December 21, 1897.

Date of last meeting of stockholders for election of directors: December 21st, 1896.

Postoffice address of general office: P. O. Box 177, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. W. Friend,	Pittsburgh, Pa.
Secretary,	F. N. Hoffstot,	Pittsburgh, Pa.
General Manager,	F. N. Hoffstot,	Pittsburgh, Pa.
General Superintendent,	F. N. Hoffstot,	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Shore Railroad Company,	Borough of Esplen,	Thirtieth street,	4⅞

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$20,008 46	Capital stock,	$10,000 00
Cost of equipment,	8,850 00	Current liabilities,	3,531 18
Cash and current assets,	3,770 27	Profit and loss,	19,097 55
Grand total,	$32,628 73	Grand total,	$32,628 73

SOUTH WEST PENNSYLVANIA RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: Incorporated March 16, 1871.

Under laws of what government or state organized: Pennsylvania, act of March 16, 1871.

If a consolidated company, name the constituent companies: The Uniontown and West Virginia Railroad Company, organized April 3, 1874, by the purchase of the property of Uniontown and West Virginia Railroad Company, which was chartered April 2, 1868, and sold under foreclosure March 4, 1874.

Date and authority for each consolidation: March 3d, 1877, act of May 16, 1861.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	First Tuesday of March, 1898.
J. K. Ewing,	Uniontown, Pa.,	First Tuesday of March, 1898.
John P. Green,	Philadelphia, Pa.,	First Tuesday of March, 1898.
W. J. Howard,	Philadelphia, Pa.,	First Tuesday of March, 1898.
George F. Huff,	Greensburg, Pa.,	First Tuesday of March, 1898.
Effingham B. Morris,	Philadelphia, Pa.,	First Tuesday of March, 1898.
C. Stuart Patterson,	Philadelphia, Pa.,	First Tuesday of March, 1898.
Robert Pitcairn,	Pittsburgh, Pa.,	First Tuesday of March, 1898.
Samuel Rea,	Philadelphia, Pa.,	First Tuesday of March, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	First Tuesday of March, 1898.
George A. Torrence,	New Haven, Pa.,	First Tuesday of March, 1898.
J. F. Wentling,	Greensburg, Pa.,	First Tuesday of March, 1898.

Date of last meeting of stockholders for election of directors: March 2, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Charles E. Pugh,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South West Pennsylvania Railway.	Greensburg, ...	Fairchance, ...	Penna. R. R. Co..	Lease, ...	44.79
Branches, ...	.....	.....	.....	.....	67.08
Total mileage,..	.....	.....	.....	.....	111.87

Lease to the Pennsylvania Railroad Company for one year.
Renewed each year from April 1st. Rental, net earnings.
Dated April 1, 1873, for five years from that date. Extended by agreement of March 9, 1878, for one year, and from year to year thereafter. Terminable after end of any year on six months notice by either party.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,515,105 16	Capital stock, ...	$1,499,900 00
Cash and current assets, ...	1,017,014 78	Funded debt, ...	900,000 00
Other assets:		Current liabilities, ...	1,744 50
Sinking fund, ...	38,000 00	Fund for redemption of bonds, ..	84,035 00
		Profit and loss, ...	1,084,440 44
Grand total, ...	$3,570,119 94	Grand total, ...	$3,570,119 94

SOUTHERN PENNSYLVANIA RAILWAY AND MINING COMPANY.

Operated by Cumberland Valley Railroad.
Date of organization: February 1, 1873.
Under laws of what government or state organized: Laws of Pennsylvania, approved March 22, 1867; April 10, 1867; February 20, 1869; April 30, 1869.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Thomas B. Kennedy, ...	Chambersburg, Pa., ...	May, 1898.
John P. Green, ...	Philadelphia, Pa., ...	May, 1898.
George H. Stewart, ...	Shippensburg, Pa., ...	May, 1898.
M. C. Kennedy, ...	Chambersburg, Pa., ...	May, 1898.
Lane S. Hart, ...	Harrisburg, Pa., ...	May, 1898.
Samuel Rea, ...	Philadelphia, Pa., ...	May, 1898.
John Hayes, ...	Carlisle, Pa., ...	May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general and operating office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Thomas B. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. L. Ritchey,	Chambersburg, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Southern Pennsylvania Railway.	Junction C. V. R. R.	Mercersburg,	Cumberland Valley Railroad.	Lease,	13.60
	Mercersburg Jc.,	Richmond,	Cumberland Valley Railroad.		7.80
Total mileage,					21.40

Operated by the Cumberland Valley Railroad Company under lease dated March 1, 1870, running for a period of 199 years, upon the terms that the receipts shall be applied to cost of maintaining, keeping and perpetuating the railroad property and equipment used thereon, and all other expenses of operation, including taxes, insurance, etc. The balance remaining to be paid to the lessor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,425 000 00	Capital stock,	$800,000 00
Profit and loss,	346,506 47	Funded debt,	625,000 00
		Current liabilities,	346,506 47
Grand total,	$1,771,506 47	Grand total,	$1,771,506 47

STATE LINE AND SULLIVAN RAILROAD COMPANY.

Operated by the Lehigh Valley Railroad Company.

Date of organization: December 2d, 1874.

Under laws of what government or state organized: Pennsylvania, act concerning railroads, approved April 8, 1861; also February 9, 1867 (Sullivan and Erie Coal and Railroad Company).

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Sullivan and Erie Coal and Railroad Company, act February 19, 1867.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
N. N. Zetts,	Towanda, Pa.,	June, 1898.
William S. Grant,	1516 Spruce street, Philadelphia, Pa.,	June, 1898.
Henry C. Davis,	204 Walnut Place, Philadelphia, Pa.,	June, 1898.
Herman Hoopes,	436 Drexel Building, Philadelphia, Pa.,	June, 1898.
John F. Stoer,	615 Chestnut street, Philadelphia, Pa.,	June, 1898.
Charles H. Davis,	99 Cedar street, New York,	June, 1898.
I. O. Zlight,	Towanda, Pa.,	June, 1898.

Date of last meeting of stockholders for election of directors: June 16, 1897.
Postoffice address of general office: 204 Walnut Place, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Henry C. Davis,	204 Walnut Place, Philadelphia, Pa.
Secretary and Treasurer,	O. A. Baldwin,	Towanda, Pa.
Assistant Secretary and Treasurer,	E. D. Ackley,	204 Walnut Place, Philadelphia, Pa.
General Manager,	I. O. Zlight,	Towanda, Pa.
Superintendent,	I. O. Zlight,	Towanda, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
State Line and Southern R. R. Co.	Benice,	Monroeton,	Lehigh Valley R. R.	Lease,	24

This railroad is operated by the Lehigh Valley Railroad Company (Pennsylvania and New York Canal and Railroad Company), under a lease dated April, 1884, for a term of fifty years, from May 1st, 1884, at yearly rental of $40,000, and all taxes, assessments, etc.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$729,151 78	Capital stock,	$980,250 00
Bonds owned,	20,000 00	Funded debt,	300,000 00
Other permanent investments,	36,621 23	Current liabilities,	16,905 09
Lands owned,	500,000 00	Profit and loss,	135,869 49
Cash and current assets,	147,251 57		
Grand total,	$1,433,024 58	Grand total,	$1,433,024 58

STEWART RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.

Date of organization: September 9th, 1887.

Under laws of what government or state organized: By act approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Dan. P. Eells,	Cleveland, Ohio,	When successors are elected and have qualified.
O. G. Getzen-Danner,	Cleveland, Ohio,	
Jos. N. McClure,	Sharon, Pa.,	
Samuel McClure,	Sharon, Pa.,	

Date of last meeting of stockholders for election of directors: January 13th, 1896.

Postoffice address of general office: Sharon, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Dan. P. Eells,	Cleveland, Ohio.
Secretary and Treasurer,	O. G. Getzen-Danner,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Stewart Railroad Company,	Stewart Iron Works and Sharon, Pa.	Ohio State Line,	.32

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Under date of October 1st, 1889, the capital stock, outstanding liabilities and obligations of the Stewart Railroad Company were purchased by the Mahoning Coal Railroad Company, and a contract entered into giving the said Mahoning Coal Railroad Company full possession of all the properties of said Stewart Railroad Company, and the right to collect, receive and retain all income and revenue from the operating of said company's railroad in perpetuity.

The Mahoning Coal Railroad Company to pay all taxes and assessments, cost of maintenance, etc.

Under the same date the said Stewart Railroad was leased in perpetuity to the Lake Shore and Michigan Southern Railway Company at an annual rental of forty per cent. and the payment of all taxes, etc., and cost of maintenance.

GENERAL BALANCE SHEET

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,114 20	Capital stock,	$7,700 00
Profit and loss,	585 80		
Grand total,	$7,700 00	Grand total,	$7,700 00

STEWARTSTOWN RAILROAD COMPANY.

Date of organization: September, 1894.
Under laws of what government or state organized: General laws of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James W. Anderson,	Lewistown, Pa.,	January, 1898.
A. G. Bowman,	Lewistown, Pa.,	January, 1898.
A. T. Grove,	Lewistown, Pa.,	January, 1898.
William Hammill,	Lewistown, Pa.,	January, 1898.
W. J. P. Gemmill,	Lewistown, Pa.,	January, 1898.
J. A. Johnson,	Lewistown, Pa.,	January, 1898.
C. W. Shaw,	Lewistown, Pa.,	January, 1898.
W. H. Fulton,	Lewistown, Pa.,	January, 1898.
John G. Kerney,	Shrewsbury, Pa.,	January, 1898.
M. W. Bahn,	New Freedom, Pa.,	January, 1898.
W. F. Bay Stewart,	York, Pa.,	January, 1898.
F. P. Whitcraft,	Baltimore, Md.,	January, 1898.
John C. Wiley,	Gatchelville, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 13, 1897.
Postoffice address of general office: Stewartstown, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Jos. W. Anderson,	Stewartstown, Pa.
Vice President,	M. W. Bohn,	New Freedom, Pa.
Secretary,	A. G. Bowman,	
Treasurer,	Thomas B. Fulton,	
Attorney, or General Counsel,	W. B. Gemmill,	York, Pa.
Auditor,	C. W. Shaw,	Stewartstown, Pa.
General Manager,	M. W. Bohn,	New Freedom, Pa.
General Superintendent,	W. H. Fulton,	Stewartstown, Pa.

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PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stewartstown Railroad, ...	Stewartstown, Pa., ..	New Freedom, ...	7.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$93,250 11	Capital stock, ...	$70,000 00
Cost of equipment, ...	8,148 48	Current liabilities, ...	5,000 00
Lands owned, ...	353 12	Profit and loss.	29,177 37
Cash and current assets, ...	2,325 62		
Other assets:			
Materials and supplies, ...	100 00		
Grand total, ...	$104,177 37	Grand total.	$104,177 37

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company pays the Stewartstown Railroad Company 10 cents per 100 for transportation and 10 per cent. on gross receipts for attending to the business.

The United States Government pays the Stewartstown Railroad Company $355.52 for carrying the mail.

Have joint freight rates with the Northern Central Railway Company, in which freight charges are based on a constructive distance of twenty miles for points on the Stewartstown Railroad, the Northern Central Railway allowing us arbitrary rates for our proportion of earnings.

To encourage the building of the Stewartstown Railroad, the Northern Central Company contracted with the Stewartstown Railroad, under date of December 26, 1884, to pay the Stewartstown Railroad 15 per cent. on gross earnings on all freight consigned to, or coming from points between Baltimore and Harrisburg.

STONY CREEK RAILROAD COMPANY.

Date of organization: May 26, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
C. E. Henderson, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
E. F. Smith, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
J. H. Loomis, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
Thomas M. Richards, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
James M. Landis, ...	Philadelphia, Pa., ...	Third Monday in January, 1898.
J. P. H. Jenkins, ...	Norristown, Pa., ...	Third Monday in January, 1898.
John Slingluff, ...	Norristown, Pa., ...	Third Monday in January, 1898.
Frank D. Sower, ...	Norristown, Pa., ...	Third Monday in January, 1898.
Samuel Dresher, ...	Fair View Village, Pa., ...	Third Monday in January, 1898.
Oliver G. Morris, ...	Line Lexington, Pa., ...	Third Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 18, 1897.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James Boyd,	Norristown, Pa.
First Vice President,	Theodore Voorhees,	Philadelphia, Pa.
Second Vice President,	C. E. Henderson,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.
General Superintendent,	I. A. Sweigard,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stony Creek Railroad,	Norristown, Pa.,	Lansdale, Pa.,	10.24

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$548,922 54	Capital stock,	$176,100 00
Cost of equipment,	397 34	Funded debt,	350,000 00
Cash and current assets,	14,295 43	Current liabilities,	649,482 97
Other assets:		Real estate mortgages,	5,200 00
Materials and supplies,	554 81	Accrued interest on funded debt not yet payable,	6,125 00
Profit and loss,	622,737 85		
Grand total,	$1,186,907 97	Grand total,	$1,186,907 97

SUGAR RUN RAILROAD COMPANY.

Date of organization: November 10, 1891.
Under laws of what government or state organized: Laws of State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Isaac Horton,	Sheffield, Pa.,	January 10, 1898.
Jerry Crary,	Sheffield, Pa.,	January 10, 1898.
C. H. Radeker,	Sheffield, Pa.,	January 10, 1898.
J. H. Horton,	Warren, Pa.,	January 10, 1898.
C. V. Merrick,	Bradford, Pa.,	January 10, 1898.
F. H. Rockwell,	Warren, Pa.,	January 10, 1898.
H. A. Crary,	Sheffield, Pa.,	January 10, 1898.
B. M. Owen,	Clarendon, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Sheffield, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Isaac Horton,	Sheffield, Pa.
Secretary,	R. G. Brownell,	Sheffield, Pa.
Treasurer,	James R. Plum,	New York, N. Y.
Attorney, or General Counsel,	C. H. McCauley,	Ridgway, Pa.
Auditor,	George C. Darling,	Ridgway, Pa.
General Superintendent,	C. V. Merrick,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sugar Run Railroad,	Allegheny Junction,..	Allens Camp,	8
West Branch,	Bradford, Pa.,	Allegheny Junction,..	10
Total mileage,			18

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
West Branch Railroad, ..	Bradford, Pa.,	Allegheny Junction, Pa.	Erie Railroad Company,	10

Trackage rights granted Sugar Run Railroad Company between Bradford, Pa., and Allegheny Junction, Pa., about June, 1892, by the New York, Lake Erie and Western Railroad Company (now the Erie Railroad Company), providing that all business originating on the Sugar Run Railroad Company for points beyond Bradford, Pa., be delivered to company owning the West Branch Railroad.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$44,500 00	Capital stock,	$50,000 00
Cost of equipment,	5,500 00	Current liabilities,	355 29
Cash and current assets,	5,118 80	Profit and loss,	4,763 51
Grand total,	$55,118 80	Grand total,	$55,118 80

SUNBURY, HAZLETON AND WILKES-BARRE RAILWAY COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: May 1, 1878.
Under laws of what government or state organized: Pennsylvania, act of April 8, 1861.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Wilkes-Barre and Pittston Railroad Company, incorporated by act of April 15, 1859; name changed to Danville, Hazleton and Wilkes-Barre Railroad Company by supplement of April 10, 1867. Sold under foreclosure proceedings March 20, 1878.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	Third Tuesday in May, 1898.
A. J. Cassatt,	Philadelphia, Pa.,	Third Tuesday in May, 1898.
John P. Green,	Philadelphia, Pa.,	Third Tuesday in May, 1898.
William A. Patton,	Philadelphia, Pa.,	Third Tuesday in May, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Third Tuesday in May, 1898.
George Wood,	Philadelphia, Pa.,	Third Tuesday in May, 1898.

Date of last meeting of stockholders for election of directors: May 18, 1897.
Postoffice address of general office: General Office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	H. W. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Sunbury, Hazleton & Wilkes-Barre Railway.	Sunbury, Pa.,	Tomhicken,	Penna. R. R. Co.,	Lease,	43.44

Lease to the Pennsylvania Railroad Company for fifty years, from May 1, 1878.
Rental, net earnings.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,535,123 71	Capital stock,	$1,000,000 00
Cash and current assets,	118,422 13	Funded debt,	2,350,000 00
Other assets:		Current liabilities,	2,609 04
Sundries, Series A,	95,000 00	Profit and loss,	395,936 80
Grand total,	$3,748,545 84	Grand total,	$3,748,545 84

SUNBURY AND LEWISTOWN RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: October 1, 1896 (consolidation and merger).

Under laws of what government or state organized: Under laws of State of Pennsylvania.

If a consolidated company, name the constituent companies: Sunbury and Lewistown, reorganized January 6th, 1876. Mifflin and Centre County Railroad Company, act of April 2, 1860 (P. L., 1861, p. 815). Supplements, May 1, 1861 (P. L., p. 520); May 23, 1865 (P. L., p. 659); March 6, 1867 (P. L., 1873, p. 915).

Date and authority for each consolidation: Dated July 14, 1896, to take effect October 1, 1896.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Aaron Fries,	Philadelphia, Pa.,	May 7, 1898.
Samuel H. Cramp,	Philadelphia, Pa.,	May 7, 1898.
Stephen Green,	Philadelphia, Pa.,	May 7, 1898.
John Hart,	Doylestown, Pa.,	May 7, 1898.
John W. Moffley,	Philadelphia, Pa.,	May 7, 1898.
Samuel Rea,	Philadelphia, Pa.,	May 7, 1898.
George Shannon,	Norristown, Pa.,	May 7, 1898.

Date of last meeting of stockholders for election of directors: May 7, 1897.

Postoffice address of general office: 301 Betz Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Aaron Fries,	301 Betz Building, Phila., Pa.
Vice President,	Stephen Green,	27 S. Fifth street, Phila., Pa.
Secretary and Treasurer,	F. S. Lewis,	301 Betz Building, Phila., Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Sunbury and Lewistown Railway Company.	Milroy, ...	Selins Grove Junction.	Pennsylvania R. R. Co.,	55.88

Sunbury and Lewistown Railway operated by Pennsylvania Railroad Company for cost and one-half of net earnings after paying interest on bonds outstanding, under lease dated October 1, 1896, for the term of seventy-nine years.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,700,000 00	Capital stock, ...	$1,200,000 00
Cash and current assets, ...	86,552 44	Funded debt, ...	500,000 00
		Current liabilities, ...	141 25
		Profit and loss, ...	86,411 19
Grand total, ...	$1,786,552 44	Grand total, ...	$1,786,552 44

SUSQUEHANNA AND BUFFALO RAILROAD COMPANY.

Date of organization: September 22d, 1891.

Under laws of what government or state organized: Charter from Commonwealth of Pennsylvania, under act 4th April, 1868, and 8th June, 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. Henry Cochran, ...	Williamsport, Pa., ...	April 10, 1898.
G. D. Tinsman, ...	Williamsport, Pa., ...	April 10, 1898.
G. L. Miller, ...	Westport, Pa., ...	April 10, 1898.
H. C. Parsons, ...	Williamsport, Pa., ...	April 10, 1898.
J. W. Cochran, ...	Williamsport, Pa., ...	April 10, 1898.
Garrett Cochran, ...	Williamsport, Pa., ...	April 10, 1898.
W. H. Tinsman, ...	Williamsport, Pa., ...	April 10, 1898.
W. H. H. Miller, ...	Westport, Pa., ...	April 10, 1898.
Frank Parsons, ...	Williamsport, Pa., ...	April 10, 1898.

Date of last meeting of stockholders for election of directors: April 10, 1897.

Postoffice address of general office: 34 West Fourth street, Williamsport, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. Henry Cochran,	34 W. 4th st., Williamsport. Pa.
Vice President,	Henry C. Cochran,	34 W. 4th st., Williamsport, Pa.
Secretary,	Garrett D. Tinsman,	34 W. 4th st., Williamsport, Pa.
Treasurer,	John S. Brown,	34 W. 4th st., Williamsport, Pa.
Attorney, or General Counsel,	Condun & Munson,	Elliott Block, Williamsport, Pa.
General Manager,	George L. Miller,	Bitumen, Pa.
Chief Engineer,	W. H. H. Miller,	Bitumen, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and Buffalo Railroad,	Cook's Run, Pa.,	Foot of Plane,	1.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$32,269 43	Capital stock,	$144,000 00
Cost of equipment,	605 34	Current liabilities,	1,717 84
Due on capital stock,	123,840 00	Wages,	3,440 00
Cash and current assets,	71 07	Miscellaneous,	4,682 44
		Profit and loss,	2,945 56
Grand total,	$156,785 84	Grand total,	$156,785 84

CONTRACTS, AGREEMENTS, ETC.

With United States mail, contract, $100.00 per annum.

SUSQUEHANNA AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: December 8, 1879.
Under laws of what government or state organized: Under general law of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel Rea,	Philadelphia, Pa.,	First Tuesday in February, 1898.
William H. Barnes,	Philadelphia, Pa.,	First Tuesday in February, 1898.
John P. Green,	Philadelphia, Pa.,	First Tuesday in February, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	First Tuesday in February, 1898.
William A. Patton,	Philadelphia, Pa.,	First Tuesday in February, 1898.
George Wood,	Philadelphia, Pa.,	First Tuesday in February, 1898.
R. D. Barclay,	Philadelphia, Pa.,	First Tuesday in February, 1898.

Date of last meeting of stockholders for election of directors: February 2, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Fred'k W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Susquehanna and Clearfield R. R. Co.	Keating, Pa.,	Karthaus, Pa.,	Penna. R. R. Co.,	Resolutions of board of directors.	22.78
Branch,	Three Runs, Pa.	Potters Mills, Pa.	Penna. R. R. Co.,		2.11
Total mileage,					24.89

Operated by Pennsylvania Railroad Company under authority of resolutions adopted by the board of directors of each company.

Rental, net earnings.

This arrangement dates from September 10, 1884, and is terminable at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$570,912 55	Capital stock,	$286 000 00
Cash and current assets,	2,626 30	Funded debt,	285,000 00
Profit and loss,	158,503 60	Current liabilities,	161,042 45
Grand total,	$732,042 45	Grand total,	$732,042 45

TAMAQUA, HAZLETON AND NORTHERN RAILROAD COMPANY.

Date of organization: May 18, 1891.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Theodore Voorhees,	Philadelphia,	First Monday in May, 1898.
D. Jones,	Philadelphia,	First Monday in May, 1898.
W. R. Taylor,	Philadelphia,	First Monday in May, 1898.
C. H. Quarles,	Philadelphia,	First Monday in May, 1898.
Roswell Weston,	Philadelphia,	First Monday in May, 1898.
James M. Landis,	Philadelphia,	First Monday in May, 1898.
W. G. Brown,	Philadelphia,	First Monday in May, 1898.
R. M. Oberteufer,	Philadelphia,	First Monday in May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	W. A. Church,	Philadelphia, Pa.
Comptroller,	D. Jones,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tamaqua, Hazleton and Northern Railroad.	Lofty, Pa.,	Roan, Pa.,	9.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$366,456 58	Capital stock,	$300,000 00
Other assets:		Current liabilities,	51,728 70
Sundries,	40 91	Profit and loss,	14,768 79
Grand total,	$366,497 49	Grand total,	$366,497 49

TIADAGHTON AND FAHNESTALK RAILWAY COMPANY.

Date of organization: March 11, 1892.

Under laws of what government or state organized: Under the general railway laws of Pennsylvania, act April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
D. M. Lounsbury,	Stokesdale, Pa.,	First Monday January, 1898.
George D. Aiken,	Tioga, Pa.,	First Monday January, 1898.
George A. Vail,	28 Ferry street, N. Y.,	First Monday January, 1898.
E. G. Schieffelin,	Wellsboro, Pa.,	First Monday January, 1898.
J. W. Hammond,	Osceola, Pa.,	First Monday January, 1898.
O. S. Horton,	Williamsport, Pa.,	First Monday January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Wellsboro, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. B. Farr,	Williamsport, Pa.
Secretary,	J. Harrison,	Wellsboro, Pa.
Attorney, or General Counsel,	J. Harrison,	Wellsboro, Pa.
Chief Engineer,	George D. Aiken,	Tioga, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Tiadaghton,	Fahnestock,	5.00
Branch,		Fahnestock,	1.62
Total mileage,			6.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$57,036 95	Capital stock,	$59,450 00
Cost of equipment,	2,690 56	Profit and loss,	6,427 94
Cash and current assets,	4,963 99		
Other assets:			
Materials and supplies,	1,183 68		
Sundries,	2 76		
Grand total,	$65,877 94	Grand total,	$65,877 94

TIOGA RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: 1851.

Under laws of what government or state organized: Under special act of Pennsylvania Assembly, 1850.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Originally organized as the Tioga Navigation Company, April 12, 1828, by special charter from Pennsylvania, February 28, 1826; reorganized in 1851 under special act of 1850, giving power to create new stock, rebuild the line and change the name to the Tioga Railroad Company.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. G. McCullough,	P. O. Box 839, New York city,	First Monday November, 1898.
William A. Wheelock,	New York city,	First Monday November, 1898.
Ogden Mills,	New York city,	First Monday November, 1898.
Charles H. Caster,	New York city,	First Monday November, 1899.
George W. Quintard,	New York city,	First Monday November, 1897.
Andrew Donaldson,	New York city,	First Monday November, 1897.
J. F. McGuire,	Elmira, New York,	First Monday November, 1898.
C. W. Buckholtz,	New York city,	First Monday November, 1898.
J. T. Mann,	New York city,	First Monday November, 1899.
E. B. Thomas,	New York city,	First Monday November, 1899.
W. F. Merrill,	New York city,	First Monday November, 1899.
A. Macdonough,	New York city,	First Monday November, 1899.

Date of last meeting of stockholders for election of directors: November 2, 1896.

Postoffice address of general office: Box 839, New York city.

OFFICERS.

Title.	Name.	Location of Office.
President,	E. B. Thomas,	21 Cortland street, N. Y. city.
Vice President,	J. G. McCullough,	21 Cortland street, N. Y. city.
Secretary,	A. R. Macdonough,	21 Cortland street, N. Y. city.
Treasurer,	Edward White,	21 Cortland street, N. Y. city.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tioga Railroad, ...	N. Y. State Line & Lawrenceville.	Junction of Arnot and Pine Creek R. R.	Erie R. R. Co., ..	Ownership of stock.	42.83
Morris Run Branch.	Morris Run, ...	Blossburg, ...	Erie R. R. Co., ..	Ownership of stock.	3.56
Total mileage,..	.....	.....	.....	.....	46.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,282,523 93	Capital stock, ...	$580,900 00
Real estate and buildings, ...	39,391 90	Funded debt, ...	629,500 00
Arnot and Pine Creek Railroad additions, ...	3,350 74	Profit and loss, ...	114,866 57
Grand total, ...	$1,325,266 57	Grand total, ...	$1,325,266 57

TIONESTA VALLEY AND SALMON CREEK RAILWAY COMPANY.

Date of organization: May 12, 1893.
Under laws of what government or state organized: Pennsylvania State law, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term
Truman D. Collins, ...	Nebraska, Pa., ...	When his successor is elected.
Everell S. Collins, ...	Nebraska, Pa., ...	When his successor is elected.
Mary S. Collins, ...	Nebraska, Pa., ...	When her successor is elected.

Date of last meeting of stockholders for election of directors: February 1, 1897.
Postoffice address of general office: Nebraska, Forest County, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Truman D. Collins,	Nebraska, Pa.
Vice President,	Mary S. Collins,	Nebraska, Pa.
Secretary and Treasurer,	Everell S. Collins,	Nebraska, Pa.
General Manager,	Everell S. Collins,	Nebraska, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley and Salmon Creek Railway.	Ross Run, Pa.,	Kellettville, Pa.,	.06

CONTRACTS, AGREEMENTS, ETC.

None, except through rates with Tionesta Valley and Hickory Railway Company, and with Kellottville and Mayburg Railway Company.

TIONESTA VALLEY RAILWAY COMPANY.

Date of organization: August 3, 1894.

Under laws of what government or state organized: Organized August 3, 1894, under act of May 16, 1861, and supplements, by consolidation of Tionesta Valley Railroad Company, Sheffield and Spring Creek Railroad Company, Cherry Grove Railroad Company, and Warren and Farnsworth Railroad Company, as shown by articles of merger and consolidation filed in the office of the Secretary of the Commonwealth on August 11, 1894.

If a consolidated company, name the constituent companies: Tionesta Valley Railroad Company, incorporated September 9, 1879, under act of April 4, 1868.

Sheffield and Spring Creek Railroad Company incorporated August 19, 1884, under act of April 4, 1868, and supplements. Cherry Grove Railroad Company incorporated as Garfield and Cherry Grove Railroad Company on June 29, 1882, under act of April 4, 1868, and supplements. Reorganized as Cherry Grove Railroad Company and certificate filed in the office of Secretary of Commonwealth.

Warren and Farnsworth Railroad Company incorporated on April 6, 1882, under act of April 4, 1868, and supplements.

Date and authority for each consolidation: August 3, 1894. By articles of merger and consolidation filed in the office of the Secretary of the Commonwealth on August 11, 1894.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. R. Ladew,	New York city,	January 10, 1898.
J. H. Horton,	Warren, Pa.,	January 10, 1898.
H. A. Pinney,	Sheffield, Pa.,	January 10, 1898.
C. H. Smith,	Sheffield, Pa.,	January 10, 1898.
E. T. Grant,	Ridgway, Pa.,	January 10, 1898.
John McClain,	Sheffield, Pa.,	January 10, 1898.
C. W. Goodyear,	Buffalo, N. Y.,	January 10, 1898.
B. McCowen,	Clarendon, N. Y.,	January 10, 1898.
A. H. Bailey,	Sheffield, Pa.,	January 10, 1898.
J. J. Lapham,	New York city,	January 10, 1898.
H. A. Crary,	Sheffield, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Sheffield, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	James H. Horton,	Warren, Pa.
Vice President,	H. A. Crary,	Sheffield, Pa.
Secretary,	R. G. Brownell,	Sheffield, Pa.
Treasurer,	Charles Sigel,	Sheffield, Pa.
Attorney, or General Counsel,	C. H. McCaulley,	Ridgway, Pa.
Auditor,	George O. Darling,	Ridgway, Pa.
General Manager,	Isaac Horton,	Sheffield, Pa.
Chief Engineer,	H. A. Crary,	Sheffield, Pa.
General Superintendent,	Jerry Crary,	Sheffield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley Railway Company,	Dunhaus, Pa.,	Tremona, Pa.,	47.00
	Clarendon, Pa.,	Stoneham, Pa.,	2.00
	Clarendon, Pa.,	Bucher, Pa.,	6.80
	Brookston, Pa.,	Murphy, Pa.,	5.00
	Point, Pa.,	Coon Run, Pa.,	2.50
Total mileage,			63.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$323,179 84	Capital stock,	$350,000 00
Cost of equipment,	69,503 30	Current liabilities,	2,523 48
Cash and current assets,	6,857 74	Deductions,	41,703 08
		Profit and loss,	5,314 32
Grand total,	$399,540 88	Grand total,	$399,540 88

IMPORTANT CHANGES DURING THE YEAR.

Eight-tenths of a mile on end of Bucher branch.

CONTRACTS, AGREEMENTS, ETC.

Express company 15 cents per 100 pounds on packages weighing 20 pounds or over; 5 cents per package on packages weighing under 20 pounds.

42.75 per mile for 25 miles.

TIONESTA VALLEY AND HICKORY RAILWAY COMPANY

Date of organization: March 26, 1892.
Under laws of what government or state organized: Pennsylvania State laws of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Truman D. Collins, ...	Nebraska, Pa., ...	When successor is elected.
George F. Watson, ...	Golinza, Pa., ...	When successor is elected.
Everill S. Collins, ...	Nebraska, Pa., ...	When successor is elected.

Date of last meeting of stockholders for election of directors: February 1, 1897.
Postoffice address of general office: Nebraska, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board and President.	Truman D. Collins.	Nebraska, Pa.
Vice President, ...	Geo. F. Watson, ...	Golinza, Pa.
Secretary and Treasurer, ...	Everill S. Collins, ...	Nebraska, Pa.
General Manager, ...	Everill S. Collins, ...	Nebraska, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley and Hickory Railway,..	Ross Run, Pa., ...	Nebraska, Pa., ...	.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$33,000 00	Capital stock, ...	$33,000 00
Profit and loss, ...	365 32	Profit and loss, ...	365 32
Grand total, ...	$33,365 32	Grand total, ...	$33,365 32

CONTRACTS AND AGREEMENTS.

Through rates on freight with Tionesta Valley and Salmon Creek Railway Company.

TIPTON RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: September 5, 1885.
Under laws of what government or state organized: Pennsylvania, under the provisions of an act of Assembly, approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	May 10, 1898.
N. P. Shortridge,	Philadelphia, Pa.,	May 10, 1898.
R. D. Barclay,	Philadelphia, Pa.,	May 10, 1898.
W. L. Elkins,	Philadelphia, Pa.,	May 10, 1898.
Amos. R. Little,	Philadelphia, Pa.,	May 10, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	May 10, 1898.

Date of last meeting of stockholders for election of directors: May 11, 1897.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tipton Railroad Company.	Tipton, Pa.,	Coal Mines,	Pennsylvania Railroad Company.	"A,"	4.44

Agreement dated May 1, 1886.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$43,250 00	Capital stock,	$43,250 00
Cash and current assets,	11,033 26	Current liabilities,	130,696 00
		Profit and loss,	9,726 30
Grand total,	$54,283 26	Grand total,	$54,283 26

TRENTON CUT-OFF RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Articles of association filed December 3, 1889.
Under laws of what government or state organized: Pennsylvania general law, April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	Third Monday in January, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Third Monday in January, 1898.
Enoch Lewis,	Philadelphia, Pa.,	Third Monday in January, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	Third Monday in January, 1898.
George Wood,	Philadelphia, Pa.,	Third Monday in January, 1898.
R. D. Barclay,	Philadelphia, Pa.,	Third Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 18, 1897.
Postoffice address of general office: General Office, Pennsylvania Railroad, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	E. H. Pyle,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Trenton Cut-off Railroad.	Bucks county line.	Jct. of Phila. and Trenton Railroad.	Pennsylvania Railroad Company.	Lease, ...	15.70

Lease to Pennsyvania Railroad Company dated January 1, 1892, for one year. Rental, one dollar.

Lease to continue from year to year until terminated by either party on six months' notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,300,000 00	Capital stock, ...	$100,000 00
Profit and loss, ...	10 00	Funded debt, ...	1,200,000 00
		Current liabilities, ...	10 00
Grand total, ...	$1,300,010 00	Grand total, ...	$1,300,010 00

TRENTON DELAWARE BRIDGE COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: In New Jersey, March 3, 1798. In Pennsylvania, April 4, 1798.

Under laws of what government or state organized: New Jersey, March 3, 1798; February 26, 1801; February 17, 1804; December 3, 1804; November 23, 1825; March 15, 1866; March 10, 1868. Pennsylvania, April 4, 1798; March 2, 1804; May 20, 1865; March 14, 1867; March 3, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
N. P. Shortridge, ...	Wynnewood, Pa., ...	May 2, 1898.
Samuel Rea, ...	Phi'ade'phi'a, Pa., ...	May 2, 1898.
J. A. Anderson, ...	Lambertville, N. J., ...	May 2, 1898.
Lewis Perrine, ...	Trenton, N. J., ...	May 2, 1898.
John P. Green, ...	Philadelphia, Pa., ...	May 2, 1898.
William J. Sewell, ...	Camden, N. J., ...	May 2, 1898.
Hugh B. Ely, ...	Beverly, N. J., ...	May 2, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897.

Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	N. P. Shortridge,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	John M. Wood,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Trenton-Delaware bridge.	Morrisville, Pa.	Trenton, N. J.,	Pennsylvania Railroad Company, operates the part used for railroad purposes.	Trackage contract.	.19

Trackage contract June 20, 1877, between "the President, Managers and company for erecting a bridge over the river Delaware at or near Trenton," and the Philadelphia and Trenton Railroad Company, for a period of 993 years five months and ten days, which contract was assigned to the Pennsylvania Railroad Company, June 30, 1897. The lessee to have the use of the railroad tracks upon the northern portion of the bridge, for the purpose of transportation of passengers and freight, and the accommodation of all business, travel and traffic controlled by them between Philadelphia and New York and intermediate points, for which they are to pay $28,000 per annum in half yearly payments on June 20, and December 20, with all taxes that are chargable against the southern half of the said bridge, and also at their own expense renew, repair and maintain the railroad tracks and the whole of the bridge, piers, etc., and keep same in good order and condition. On March 25, 1896, by a supplemental agreement the rental was increased; the Pennsylvania Railroad Company to pay $4,000 more each year; $2,000 semi-annually, June 20, and December 20, and increase the contribution on account of taxes until it reaches in each year, two-thirds of the taxes paid by the bridge company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$648,900 00	Capital stock.	$298,900 00
Cash and current assets,	23,867 85	Funded debt.	350,000 00
Other assets:		Current liabilities,	12,250 00
Sinking fund,	66,500 00	Appropriation to sinking fund,.	66,500 00
		Profit and loss,	11,617 85
Grand total,	$739,267 85	Grand total,	$739,267 85

TRESCKOW RAILROAD COMPANY.

Operated by Central Railroad of New Jersey.
Date of organization: May 26, 1870.
Under laws of what government or state organized: State of Pennsylvania under date of April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. W. Clark,	Philadelphia, Pa.,	Second Monday in January.
Edward Lewis,	Philadelphia, Pa.,	Second Monday in January.
E. Hill,	Philadelphia, Pa.,	Second Monday in January.
C. F. Howell,	Philadelphia, Pa.,	Second Monday in January.
Thos. McKean,	Philadelphia, Pa.,	Second Monday in January.
F. R. Cope,	Philadelphia, Pa.,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	S. Shepherd,	Philadelphia, Pa.
Auditor,	C. F. Howell,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Treskow Railroad,	Silver Brook, Pa.	Audenreid,	Central Railroad Company of New Jersey.	Lease,	8.01

The Treskow Railroad was leased to the Central Railroad of New Jersey March 31, 1871, for 999 years, and is operated by that company in connection with the Lehigh and Susquehanna Railroad. The rental paid is one-third of the gross receipts.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$283,402 15	Capital stock,	$130,000 00
		Current liabilities,	153,402 15
Grand total,	$283,402 15	Grand total,	$283,402 15

TUSCARORA VALLEY RAILROAD COMPANY.

Date of organization: April, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
T. S. Moorhead, ...	Port Royal, Pa.	W. A. Milliken, ...	Blairs Mills, Pa.
J. C. Moorhead, ...	Port Royal, Pa.	J. C. Crawford, ...	Reeds Gap, Pa.
W. Schwyer, ...	Mifflintown, Pa.	H. G. Cohill, ...	East Waterford, Pa.
J. M. Blair, ...	Blairs Mills, Pa.		

Postoffice address of general office: Port Royal, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	T. S. Moorhead, ...	Port Royal, Pa.
Vice President, ...	W. Schweyer, ...	Port Royal, Pa.
Secretary and Treasurer, ...	J. C. Moorhead, ...	Port Royal, Pa.
Attorney, or General Counsel, ...	W. Schweyer, ...	Mifflintown, Pa.
Comptroller, ...	A. G. Scholl, ...	Mifflintown, Pa.
Auditor, ...	C. F. Espenschade, ...	Mifflintown, Pa.
General Manager, ...	T. S. Moorhead, ...	Port Royal, Pa.
General Superintendent, ...	J. C. Moorhead, ...	Port Royal, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tuscarora Valley Railroad, ...	Port Royal, ...	Blairs Mills, ...	27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$371,797 41	Capital stock, ...	$180,000 00
Cash and current assets, ...	674 16	Funded debt, ...	180,0 0 00
		Current liabilities, ...	1 695 20
		Profit and loss, ...	10,776 37
Grand total, ...	$372,471 57	Grand total, ...	$372,471 57

TYRONE AND CLEARFIELD RAILWAY COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: April 1, 1867, certificate filed April 26, 1867.

Under laws of what Government or state organized: Pennsylvania, act of April 8, 1861; February 19, 1867.

If a consolidated company, name the constituent companies: The Moshannon and Clearfield Railroad Company was consolidated with the Clearfield Railway Company, May 23, 1884.

The Moshannon and Clearfield Railroad Company was organized June 8, 1880, under act of April 4, 1868.

Date and authority for each consolidation: May 23, 1884, under agreement dated April 14, 1884.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Tyrone and Clearfield Railroad Company, incorporated March 23, 1854, sold under foreclosure September 27, 1866.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. H. Barnes,	Philadelphia, Pa.,	May 17, 1898.
John P. Green,	Philadelphia, Pa.,	May 17, 1898.
E. A. Irvin,	Curwensville, Pa.,	May 17, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	May 17, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	May 17, 1898.
George Wood,	Philadelphia, Pa.,	May 17, 1898.

Date of last meeting of stockholders for election of directors: May 18, 1897.

Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Chief Engineer,	H. W. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Tyrone and Clearfield Railway.	Vail, Pa.,	Grampian, Pa.,	Pennsylvania Railroad Company.	Lease.	49.63
Branches,					84.88
Total mileage,					134.51

Lease to the Pennsylvania Railroad Company for fifty years from January 1, 1882. Rental equivalent to five per cent. dividend on capital stock; five per cent. interest on bonds (per annum); taxes on capital stock and bonds, and $10,000 per annum for the sinking fund.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,000,000 00	Capital stock,	$1,000,000 00
Cash and current assets,	48,439 55	Funded debt,	1,000,000 00
		Current liabilities,	25,000 00
		Profit and loss,	23,439 55
Grand total,	$2,048,439 55	Grand total,	$2,048,439 55

UNION RAILROAD COMPANY.

Date of organization: July 2, 1894.

Under laws of what government or state organized: Act of Assembly of Pennsylvania of April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. H. Reed,	Pittsburgh, Pa.,	Until their successors are elected.
J. G. A. Leishman,	Pittsburgh, Pa.,	Until their successors are elected.
A. M. Moreland,	Pittsburgh, Pa.,	Until their successors are elected.
P. C. Knox,	Pittsburgh, Pa.,	Until their successors are elected.
Geo. E. McCague,	Pittsburgh, Pa.,	Until their successors are elected.
R. A. Franks,	Pittsburgh, Pa.,	Until their successors are elected.
Wm. J. Post,	Pittsburgh, Pa.,	Until their successors are elected.

Date of last meeting of stockholders for election of directors: January 18, 1897.

Postoffice address of general office: Carnegie Building, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. H. Reed,	Carnegie Building, Pittsburgh, Pa.
Vice President,	J. G. A. Leishman,	Carnegie Building, Pittsburgh, Pa.
Secretary and Treasurer,	R. A. Franks,	Carnegie Building, Pittsburgh, Pa.
Attorney, or General Counsel,	P. C. Knox,	Carnegie Building, Pittsburgh, Pa.
Auditor,	Wm. J. Post,	Carnegie Building, Pittsburgh, Pa.
General Manager,	Geo. E. McCague,	Carnegie Building, Pittsburgh, Pa.
Chief Engineer,	W. H. Smith,	Carnegie Building, Pittsburgh, Pa.
Superintendent,	F. R. McFeatters,	Carnegie Building, Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Union Railroad Company, ...	Bessemer, Pa., ...	Munhall and Cochran, Pa.	3.80
	Bessemer, Pa., ...	Various, ...	3 59
Total mileage, ...	.....	.....	7.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,229,259 28	Capital stock, ...	$1,500,000 00
Cost of equipment, ...	179,470 00	Funded debt, ...	1,500,000 00
Stocks owned, ...	170,000 00	Current liabilities, ...	383,307 48
Cash and current assets, ...	219,596 53	Real estate mortgages, ...	160,000 00
		Accrued interest on funded debt not yet payable, ...	25,000 00
		Taxes, etc., ...	10,813 29
		Profit and loss, ...	219,205 04
Grand total, ...	$3,798,325 81	Grand total, ...	$3,798,325 81

IMPORTANT CHANGES DURING THE YEAR.

Increase of 7.57 miles since June 30, 1896.
Twenty-nine thousand shares new stock issued.
One thousand five hundred bonds issued.

URSINA AND NORTH FORK RAILWAY COMPANY.

Date of organization: February, 1882.
Under laws of what government or state organized: General laws of Pennsylvania.
If a consolidated company, name the constituent companies: Ursina and North Fork Railroad Company filed charter October 25, 1871. Ursina and North Fork Railway Company purchased franchise of the Ursina and North Fork Railroad Company, organizing February, 1882, filed charter March, 1882.

DIRECTORS.

Names.	Postoffice Address.	Names.	Postoffice Address.
J. M. Reid, ...	Connellsville, Pa.	Edward Scull, ...	Somerset, Pa.
B. F. Boyts, ...	Connellsville, Pa.	E. H. Reid, ...	Scottdale, Pa.
Joseph Albree, ...	Allegheny City, Pa.		

Date of last meeting of stockholders for election of directors: May, 1897.
Postoffice address of general office: Scottdale, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President, ...	J. M. Reid, ...	Connellsville, Pa.
Secretary, ...	Joe Albree, ...	Allegheny City, Pa.
Treasurer, ...	E. H. Reid, ...	Scottdale, Pa.
General Solicitor, Attorney, or General Counsel.	Geo. W. Guthrie, ...	Pittsburgh, Pa.
General Solicitor, Attorney, or General Counsel.	Geo. K. Scull, ...	Somerset, Pa.
General Manager, ...	E. H. Reid, ...	Scottdale, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ursina and North Fork Railway Company.	Ursina, ...	Edna Mills, Pa., ...	.04

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$27,000 00	Capital stock, ...	$20,000 00
Cost of equipment, ...	3,000 00	Advanced by stockholders, not adjusted, ...	10,000 00
Grand total, ...	$30,000 00	Grand total, ...	$30,000 00

VALLEY RAILROAD COMPANY.

Date of organization: December 18, 1893.
Under laws of what government or state organized: General railroad law, State of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
E. R. Schoonmaker,	Limestone, N. Y.,	April 3, 1898.
S. A. Mundy,	Bradford, Pa.,	April 3, 1898.
H. F. Mundy, Sr.,	Bradford, Pa.,	April 3, 1898.
H. F. Mundy, Jr.,	Bradford, Pa.,	April 3, 1898.
E. M. Bell,	Bradford, Pa.,	April 3, 1898.
Frank Williams,	Bradford, Pa.,	April 3, 1898.
S. T. Swartz,	Bradford, Pa.,	April 3, 1898.

Date of last meeting of stockholders for election of directors: April 3, 1897.
Postoffice address of general office: Binghampton, N. Y.

OFFICERS.

Title.	Name.	Location of Office.
President,	C. A. Weed,	Binghampton, N. Y.
Vice President,	S. A. Mundy,	Bradford, Pa.
Secretary,	S. T. Swartz,	Bradford, Pa.
Treasurer,	C. A. Weed,	Binghampton, N. Y.
Auditor,	S. A. Mundy,	Bradford, Pa.
General Manager,	J. H. Beardsley,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Valley Railroad,	West Line, Pa.,	Bells, Pa.,	9

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$35,751 22	Capital stock,	$15,000 00
Cost of equipment,	3,312 00	Current liabilities,	28,174 27
Cash and current assets,	21,288 05	Profit and loss,	17,177 00
Grand total,	$60,351 27	Grand total,	$60,351 27

IMPORTANT CHANGES DURING THE YEAR.

Extension of 3.25 miles from Thundershower to Bells Postoffice put in operation during year.

WAYNESBURG AND WASHINGTON RAILROAD COMPANY.

Date of organization: May 18, 1875.
Under laws of what government or state organized: Pennsylvania, act, 1874.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
James McCrea,	Pittsburgh, Pa.,	February 1, 1898.
J. T. Brooks,	Pittsburgh, Pa.,	February 1, 1898.
J. J. Brooks,	Pittsburgh, Pa.,	February 1, 1898.
John W. Renner,	Pittsburgh, Pa.,	February 1, 1898.
L. L. Gilbert,	Pittsburgh, Pa.,	February 1, 1898.
John P. Green,	Philadelphia, Pa.,	February 1, 1898.
R. F. Downey,	Waynesburg, Pa.,	February 1, 1898.
Abner Thorp,	Waynesburg, Pa.,	February 1, 1898.
Jacob Swart,	Swart Station, Pa.,	February 1, 1898.
Jas. S. Forsythe,	Washington, Pa.,	February 1, 1898.
Jonathan Allison,	Washington, Pa.,	February 1, 1898.
Julius L. Moyne,	Washington, Pa.,	February 1, 1898.

Date of last meeting of stockholders for election of directors: February 2, 1897.
Postoffice address of general office: Pennsylvania avenue and Tenth street, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John E. Davidson,	Pittsburgh, Pa.
Vice President,	J. J. Brooks,	Pittsburgh, Pa.
Secretary,	S. B. Liggett,	Pittsburgh, Pa.
Treasurer,	T. H. B. McKnight,	Pittsburgh, Pa.
Auditor,	John W. Renner,	Pittsburgh, Pa.
Superintendent,	C. E. Bower,	Waynesburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Waynesburg and Washington Railroad,	Waynesburg, Pa., ...	Washington, Pa., ...	28.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$149,990 25	Capital stock, ...	$101,804 97
Cost of equipment, ...	50,764 72	Funded debt, ...	98,900 00
Cash and current assets, ...	21,881 31	Current liabilities, ...	9,055 64
		Profit and loss, ...	12,875 67
Grand total, ...	$222,636 28	Grand total, ...	$222,636 28

CONTRACTS, AGREEMENTS, ETC.

Express companies: The Adams Express Company pays this company an agreed proportion of its gross traffic receipts.

Mails: The compensation for transportation of mails is a fixed annual rate per mile of road, determined by the extent of service performed, based upon the actual weight of mail matter carried for thirty consecutive days during each quadrennial period.

WEST CHESTER RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: Chartered February 18, 1831.

Under laws of what government or state organized: Act of Assembly of Commonwealth of Pennsylvania, approved February 18, 1831, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green,	Philadelphia, Pa.,	Third Monday in January, 1898.
Wm. H. Barnes,	Philadelphia, Pa.,	Third Monday in January, 1898.
Samuel Rea,	Philadelphia, Pa.,	Third Monday in January, 1898.
N. P. Shortridge,	Wynnewood, Pa.,	Third Monday in January, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	Third Monday in January, 1898.
Enoch Lewis,	Philadelphia, Pa.,	Third Monday in January, 1898.
George Wood,	Philadelphia, Pa.,	Third Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 18, 1897.
Postoffice address of general office: Pennsylvania Railroad Office, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	Philadelphia, Pa.
Treasurer,	J. S. Vanzandt,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
West Chester Railroad Company.	916 feet East of Zermatt, Pa.	West Chester, Pa.	Pennsylvania Railroad Company.	Lease,	5.22

Lease to the Pennsylvania Railroad Company for 99 years from August 6, 1879.
Rental equal to five per cent. annual dividend on capital stock; five per cent. interest per annum on bonded debt, and taxes.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$240,000 00	Capital stock,	$165,000 00
Cash and current assets,	92 50	Funded debt,	75,000 00
		Current liabilities,	92 50
Grand total,	$240,092 50	Grand total,	$240,092 50

WESTERN MARYLAND RAILROAD COMPANY.

Date of organization: Chartered as Baltimore, Carroll and Frederick Railroad, May 27, 1852, and under existing name, March 21, 1853.

Under laws of what government or state organized: States of Maryland and Pennsylvania

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. Crawford Black,	Baltimore, Md.,	October, 1897.
Christian Devries,	Baltimore, Md.,	October, 1897.
E. G. Hipsley,	Baltimore, Md.,	October, 1897.
L. L. Jackson,	Baltimore, Md.,	October, 1897.
John C. Legg,	Baltimore, Md.,	October, 1897.
Wm. S. Raynor,	Baltimore, Md.,	October, 1897.
Samuel D. Schnucker,	Baltimore, Md.,	October, 1897.
Thomas J. Schryock,	Baltimore, Md.,	October, 1897.
Charles W. Slagel,	Baltimore, Md.,	October, 1897.
Levi Wineburger,	Baltimore, Md.,	October, 1897.
John W. Cable,	Washington county, Md.,	October, 1897.
Wm. Kealhoffer,	Washington county, Md.,	October, 1897.
Granville L. Haines,	Carroll county, Md.,	October, 1897.

Date of last meeting of stockholders for election of directors: October 24, 1896.

Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager,	J. M. Hood,	Baltimore, Md.
Secretary and Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Attorney, or General Counsel,	Chas. Marshall,	Baltimore, Md.
General Auditor,	Robt. Casson,	Baltimore, Md.
Freight Auditor,	Jas. H. Price,	Baltimore, Md.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western Maryland Railroad,	Baltimore, Md.,	Williamsport, Md.,	90.40
	Baltimore and Ohio Railroad connections.	At Hagerstown, Md.,	1.22
	Northern and Western Railway connections.	At Hagerstown, Md.,	.78
Baltimore and Cumberland Valley Railway.	Edgemont, Md.,	Penna. State line,	3.03
Baltimore and Cumberland Valley Railway Extension.	Maryland State line,	Waynesboro, Pa.,	4.55
	Waynesboro, Pa.,	Shippensburg, Pa.,	26.52
Potomac Valley Railroad,	P. V. Junction, Md.,	Cherry Run, W. Va.,	14.30
Northern Central Railway and Baltimore and Potomac Railroad.	Baltimore, Madison street.	Fulton,	2.70
Total mileage,			143.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,374,794 00	Capital stock,	$1,008,950 00
Cost of equipment,	1,151,503 99	Funded debt,	4,783,272 00
Stocks owned,	1,523,350 00	Current liabilities,	875,225 04
Hillon Station property,	200,000 00	Stocks owned,	1,282,750 00
Western Maryland Terminal property,	131,163 81	Hillen Station property,	200,000 00
Western Maryland Terminal property,	13,126 65	Western Maryland Terminal property,	131,163 81
Western Maryland Terminal property,	34,564 49	Western Maryland Terminal property,	34,564 49
Western Maryland Railroad Terminal Company,	6,786 18	To leased lines,	233,206 06
Station improvements,	17,797 01	Individuals,	995 53
Cash and current assets,	175,476 09	Auditors suspense account,	725 95
Other assets:		Accrued rental not yet payable,	2,000 00
Materials and supplies,	56,530 13		
Sinking fund,	286,040 27		
Sundries,	31,805 79		
Profit and loss,	549,914 47		
Grand total,	$8,552,852 88	Grand total,	$8,552,852 88

IMPORTANT CHANGES DURING THE YEAR.

For services rendered, the Potomac Valley Railroad Company issued 9,899 shares at par $50= $494,950 of its common stock to the Western Maryland Railroad Company, October, 1896.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, 40 per cent. gross receipts

United States Government, $130.48 per mile, Baltimore to Williamsport, Md.

Arrangement to a greater or less extent for making through rates upon agreed percentage basis of divisions with Pennsylvania Railroad, Norfolk and Western Railroad and Southern connections, Baltimore and Ohio Railroad, Philadelphia and Reading Railroad and Cumberland Valley Railroad.

Baltimore and Potomac Railroad and Northern Central Railway for trackage in Baltimore city.

Freight, thirty-five cents per ton; trip passenger, ten cents each way; commutation excursion, six cents each way; monthly tickets, four cent trips.

Western Union Telegraph Company.

Chesapeake and Potomac Telephone Company.

Union News Company, $1,000 per annum.

WESTERN NEW YORK AND PENNSYLVANIA RAILWAY COMPANY.

Date of organization: March 18, 1895.

Under laws of what government or state organized: Organized under laws of the States of New York and Pennsylvania, viz: Chapter 565 of the laws of 1890 of New York, as amended by chapters 362 and 367 of laws of 1891, and chapters 306, 460, 534, 676, 700 and 702 of laws of 1892 and chapter 49 of the laws of 1865 of the Commonwealth of Pennsylvania.

If a consolidated company, name the constituent companies: The constituent companies were—Northwestern Pennsylvania Railway Company, the certificate of incorporation of which is dated February 25, 1895, and was filed in the office of the Secretary of the Commonwealth of Pennsylvania, March 18, 1895, and Western New York Railway Company, the certificate of incorporation of which is dated February 27, 1895, and was filed in the office of the Secretary of the State of New York, February 28, 1895.

Date of consolidation is March 18, 1895, and was authorized by a joint agreement of the proper officials of the two constituent companies above named which bears the date of March 1, 1895.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The company making this report acquired all the franchises, property and rights of Western New York and Pennsylvania Railroad Company, which was consolidated from Western New York and Pennsylvania Railway Company, of New York, and Western New York and Pennsylvania Railway Company, of Pennsylvania, in December, 1887, and by virtue of the statute laws of New York and Pennsylvania above specified.

DIRECTORS

Names.	Postoffice Address.	Date of Expiration of Term.
Samuel G. DeCoursey,	104 S. Fifth st., Philadelphia, Pa.,	January 10, 1898.
Nicholas Thouron,	433 Chestnut st., Philadelphia, Pa.,	January 10, 1898.
Edward L. Owen,	71 Wall st., New York City,	January 10, 1898.
Pascal P. Pratt,	M. & T. Bank, Buffalo, N. Y.,	January 10, 1898.
George E. Bartol,	139 S. Front st., Philadelphia, Pa.,	January 10, 1898.
E. W. Clark, Jr.,	Bullitt Building, Philadelphia, Pa.,	January 10, 1898.
Charles M. Lea,	706 Sansom st., Philadelphia, Pa.,	January 10, 1898.
William C. Bullitt,	Bullitt Building, Philadelphia, Pa.,	January 10, 1898.
J. Rundle Smith,	109 S. Third st., Philadelphia, Pa.,	January 10, 1898.
Isaac N. Seligman,	Mills Building, New York City,	January 10, 1898.
Rudolph Flinsch,	54 Wall st., New York City,	January 10, 1898.
Frank G. Rogers,	Drexel Building, Philadelphia, Pa.,	January 10, 1898.
Charles A. Brinley,	247 S. Sixteenth st., Philadelphia, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 104 South Fifth street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel G. DeCoursey,	Philadelphia, Pa.
Chairman Executive Committee,	Nicholas Thouron,	Philadelphia, Pa.
Secretary,	Joseph R. Trimble,	Philadelphia, Pa.
Treasurer,	Franklin S. Buell,	Buffalo, N. Y.
General Solicitor,	Frank Rumsey,	Buffalo, N. Y.
Attorney, or General Counsel,	Francis Rawle,	Philadelphia, Pa.
Auditor,	John F. Reynolds,	Buffalo, N. Y.
Chief Engineer,	Robert D. McCreary,	Buffalo, N. Y.
General Superintendent,	Robert Bell,	Buffalo, N. Y.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named
Main Line Owned.			
Western New York and Pennsylvania Railroad.	Buffalo, N. Y., ...	Emporium, Pa., ...	118.24
	Buffalo, N. Y., ...	Oil City, Pa., ...	136.43
	Stoneboro', Pa., ...	New Castle, Pa., ...	36.00
	Olean, N. Y., ...	Oil City, Pa., ...	109.90
Branch Lines Owned.			
Western New York and Pennsylvania Railroad.	Tryonville, Pa., ...	Lakeville, Pa., ...	8.50
	Titusville, Pa., ...	Pioneer, Pa., ...	8.90
Lines of Proprietary Companies all of whose Capital Stock is Owned by this Company.			
Union Terminal Railroad, ...	Buffalo, N. Y., ...	D., L. & W. crossing,	2.31
Olean, Bradford and Warren Railroad of New York.	Olean, N. Y., ...	State Line, ...	12.53
Olean, Bradford and Warren Railway of Pennsylvania.	State Line, ...	Bradford, Pa., ...	10.11
Bradford Railway of Pennsylvania, ...	Bradford, Pa., ...	Kinzua Jc., Pa., ...	14.75
Kinzua Railway of Pennsylvania, ...	Kinzua Junc., Pa., ..	Kinzua, Pa., ...	14.04
McKean and Buffalo Railroad, ...	Larabee, Pa., ...	Clermont, Pa., ...	22.15
Genesee Valley Canal Railroad, ...	Hinsdale, N. Y., ...	Rochester, N. Y., ...	98.54
Genesee Valley Terminal Railroad.	Terminal, N. Y., ...	Lincoln Park, N. Y.,	2.46
Rochester, New York and Pennsylvania Railroad.	Nunda Junction, ...	Swains, ...	12.00
Line Operated Under Lease.			
Pennsylvania Railroad, Philadelphia and Erie division.	Warren, Pa., ...	Irvineton, Pa., ...	6.30
Lake Shore and Michigan Southern Railway.	Oil City, Pa., ...	Stoneboro', Pa..	30.00
Total mileage, ...	.....	.....	643.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$47,773,267 68	Capital stock, ...	$20,000,000 00
Cost of equipment, ...	3,650,725 87	Funded debt, ...	30,097,533 68
Stocks owned, ...	132.475 62	Current liabilities, ...	625,674 17
Bonds owned, ...	553.785 42	Real estate mortgages, ...	289,798 85
Union Terminal Railroad, ...	200,619 07	Accrued interest on funded debt not yet payable, ...	75,000 00
Cash and current assets, ...	701,544 60	Old coupon account.	127 50
Other assets:		Kinzua Valley Railroad, freight	
Materials and supplies, ...	155,780 21	warrants, ...	57,000 00
		Profit and loss, ...	2,023,064 27
Grand total, ...	$53,168,198 47	Grand total, ...	$53,168,198 47

IMPORTANT CHANGES DURING THE YEAR.

Seven and one-half miles of standard gauge line between Lakeville and Union City, Pa., and 18.28 miles of narrow gauge line between Eldred and Frankfort, Pa., have not been operated during the year, and the operation of 22.64 miles of narrow gauge line between Olean, N. Y., and Bradford, Pa., has been temporarily discontinued.

One first class iron and steel bridge has been erected, 733 tons of standard section sixty-seven and eighty pound steel rails were laid; 51.53 miles of track were thoroughly ballasted with 42,191 cubic yards (8,305 car loads) of first class ballast; 175,313 cross-ties, mostly white oak, were put in main track and sidings. Ninety thousand and sixty cubic yards of earth were moved including embankments and excavations, filling trestles, etc. 2,000 cubic yards of rip rap were used in protecting road bed, bridge, masonry and water frontage. 39.57 miles of fences (standard) were built and a commodious station and agents' house have been erected.

Principal and deferred interest amounting to $54,266.40 on equipment contracts issued previous to this year have been paid, leaving $133,985.88 principal and interest on such contracts outstanding.

CONTRACTS, AGREEMENTS, ETC.

American Express Company, December 15, 1892.
Postmaster General's Adjustments to Pay as Follows:
Route 107,058, Buffalo to Emporium, August 9, 1893.
Route 107,061, Buffalo to Corry, August 29, 1893.
Route 107,123, Rochester to Hinsdale, August 29, 1893.
Route 110,025, Irvine to Corry, August 9, 1893.
Route 110,068, Lincolnville to Tyronville, August 19, 1893.
Route 110,091, Larabee to Clermont, August 9, 1893.
Route 110,096, New Castle to Stoneboro, August 9, 1893.
Route 110,121, Bradford to Olean, August 11, 1893.
Route 110,122, Eldred to Bradford, August 11, 1893.
Route 110,164, Warren to Salamanca, August 3, 1893
Route 110,188, Bradford to Kinzua, August 3, 1893.
Pullman's Palace Car Company, May 2, 1892.
Empire Transportation Company, April 1, 1873.
Empire Transportation Company, Green Line business, November 4, 1875.
Buffalo Creek Railroad Company, January 1, 1888.
Pennsylvania Railroad, Clermont Line, July 8, 1889.
L. S. & M. S. Ry. Co. tracks between Oil City and Stoneboro, joint use, May 31, 1892.
Pennsylvania Railroad traffic between Warren and Irvine, June 30, 1894.
Western Union Telegraph Company, September 1, 1880, and May 20, 1882.

WESTERN PENNSYLVANIA RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.,
Date of organization: Incorporated March 22, 1860.
Under laws of what government or state organized: State of Pennsylvania, act of March 22, 1860; act of April 27, 1864; supplement to act of April 27, 1864; act of March 22, 1865; supplement to act of incorporation April 27, 1866; act of April 10, 1867; act of February 25, 1870; act of March 25, 1871.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Northwestern Railroad Company incorporated by act of February 9, 1853, supplements April 18, 1853; December 17, 1855; April 10, 1856. Sold under foreclosure July 5, 1859.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Enoch Lewis,	Philadelphia, Pa.,	Third Wednesday in February, 1898.
Stuart Patterson,	Philadelphia, Pa.,	Third Wednesday in February, 1898.
Wm. A. Patton,	Philadelphia, Pa.,	Third Wednesday in February, 1898.
Samuel Rea,	Philadelphia, Pa.,	Third Wednesday in February, 1898.
N. Parker Shortridge,	Wynnewood, Pa.,	Third Wednesday in February, 1898.
George Wood,	Philadelphia, Pa.,	Third Wednesday in February, 1898.

Date of last meeting of stockholders for election of directors: February 17, 1897.
Postoffice address of general office: General Office, Pennsylvania Railroad Company, Philadelphia, Pa

OFFICERS.

Title.	Name.	Location of Office.
President,	John P. Green,	Philadelphia, Pa.
Vice President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Western Pennsylvania Railroad.	Bolivar,	Butler,	Pennsylvania Railroad Company.	Lease,	70.67
	Branches,				66.77
Total mileage,					137.44

Lease to the Pennsylvania Railroad Company dated January 1, 1897, for fifty years from that date.

Rental, interest on bonds, taxes on capital stock, and loans, organization expenses not exceeding $1,000 per annum, dividend on capital stock of six per cent. per annum if earned.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,601,151 08	Capital stock,	$1,775,000 00
Stocks owned,	8,000 00	Funded debt,	4,000,100 00
Cash and current assets,	387,135 15	Current liabilities,	23,260 11
		Real estate mortgages,	77,302 50
		Profit and loss,	1,120,623 62
Grand total,	$6,996,286 23	Grand total,	$6,996,286 23

IMPORTANT CHANGES DURING THE YEAR

Increase of line between Bolivar and Butler Junction due to change of line at Vandergrift 4-100 mile; Bailey's Run branch built, 30-100 mile.

Stock of Johnstown and Cramer Turnpike Company subscribed for $10,000, paid $8,000.

First mortgage bonds, Pittsburgh branch redeemed, $4,000.

New lease of the company's property to the Pennsylvania Railroad Company, taking effect January 1, 1897.

WHEELING, PITTSBURGH AND BALTIMORE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: August 5, 1887.
Under laws of what government or state organized: Pennsylvania and West Virginia.
If a consolidated company, name the constituent companies: Baltimore and Ohio Short Line Railroad Company organized February 12, 1885. Act February 8, 1861, State of Pennsylvania. Wheeling, Pittsburgh and Baltimore Railroad Company organized January 15, 1872, act April 8, 1861, State of Pennsylvania. House bill No. 3, February 29, 1892, State of West Virginia.
Date and authority for each consolidation: August 5, 1887, unanimous consent of stockholders

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
J. B. Washington,	Pittsburgh, Pa.,	Second Monday in January, 1898.
A. M. Byers,	Pittsburgh, Pa.,	Second Monday in January, 1898.
J. S. Humbird,	Pittsburgh, Pa.,	Second Monday in January, 1898.
Geo. T. Oliver,	Pittsburgh, Pa.,	Second Monday in January, 1898.
W. W. Smith,	Washington, Pa.,	Second Monday in January, 1898.
Wm. Workman,	Washington, Pa.,	Second Monday in January, 1898.
W. E. Clow,	Chicago, Ill.,	Second Monday in January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	J. B. Washington,	Pittsburgh, Pa.
Secretary,	A. W. Black,	Pittsburgh, Pa.
Treasurer,	W. H. Ijams,	Baltimore, Md.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
The Wheeling, Pittsburgh and Baltimore Railroad Company.	Glenwood, Pa.,	Wheeling, W. Va.	Baltimore and Ohio Railroad Company.	61.80
Ohio and Baltimore Short Line Railway, Western Division.	Zediker, Pa., ..	Washington, Pa.		4.00
Total mileage,				65.80

Operated by Baltimore and Ohio Railroad Company by reason of ownership of a majority of its stock.

The Ohio and Baltimore Short Line Railway Company from Zediker to Washington, Pa., leased to the Wheeling, Pittsburgh and Baltimore Railroad Company, by instrument dated August 5, 1887, for 999 years at an annual rental of one dollar.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,198,972 71	Capital stock,	$5,500,000 00
Cash and current assets,	1,331,069 88	Funded debt,	5,500,000 00
Profit and loss,	2,469,957 41		
Grand total,	$11,000,000 00	Grand total,	$11,000,000 00

WILKES-BARRE AND EASTON RAILROAD COMPANY.

Date of organization: April 19, 1892.

Under laws of what government or state organized: Under the general laws of the Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
W. P. Ryman,	Wilkes-Barre, Pa.,	January 10, 1898.
J. W. Hallenbeck,	Wilkes-Barre, Pa.,	January 10, 1898.
F. C. Sturges,	Wilkes-Barre, Pa.,	January 10, 1898.
H. A. Fuller,	Brooklyn, N. Y.,	January 10, 1898.
R. H. Monsees,	Brooklyn, N. Y.,	January 10, 1898.
R. C. Shimeall,	Brooklyn, N. Y.,	January 10, 1898.
W. M. Brown,	Brooklyn, N. Y.,	January 10, 1898.
Wm. Nightingale,	Brooklyn, N. Y.,	January 10, 1898.
R. H. Kintner,	Stroudsburg, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Wilkes-Barre, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Wm. P. Ryman,	Wilkes-Barre, Pa.
Vice President,	R. C. Shimeall,	New York.
Secretary,	Robt. H. Monsees,	New York.
Treasurer,	E. E. Gardner,	New York.
Attorney, or General Counsel,	John W. Griggs,	Paterson, N. J.
Auditor,	Chas. V. Ware,	New York.
Chief Engineer,	J. L. Rusling,	New York.
General Superintendent,	Chas. D. McKelvey,	Jersey City, N. J.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre and Eastern Railroad Company.	Wilkes-Barre, Pa., ..	Stroudsburg, Pa., ...	65.00
Everhart Branch, ...	Everhart Jct., W. B. & E.	End of Everhart Branch and Junction.	.46
Total mileage, ...	.....	.....	65.46

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$6,081,307 38	Capital stock, ...	$3,000,000 00
Other assets:		Funded debt, ...	3,000,000 00
Equipment trust payments, ...	13,202 24	Current liabilities, ...	142,457 86
Profit and loss, ...	47,948 24		
Grand total, ...	$6,142,457 86	Grand total, ...	$6,142,457 86

IMPORTANT CHANGES DURING THE YEAR.

During the year this company has constructed and put in operation the Everhart branch, 46-100 miles in length.

CONTRACTS, AGREEMENTS, ETC.

This company is operated by the New York, Susquehanna and Western Railroad Company, under the terms of a traffic contract between the two companies.

WILKES-BARRE AND HARVEYS LAKE RAILROAD COMPANY.

Date of organization: September 24, 1885.

Under laws of what government or state organized: Pennsylvania, April 4, 1886, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Robt H. Sayre, ...	South Bethlehem, Pa., ...	January, 1898.
John B. Garrett, ...	Philadelphia, Pa., ...	January, 1898.
Geo. W. Shonk, ...	Wilkes-Barre, Pa., ...	January, 1898.
Chas. Hartshorne, ...	Philadelphia, Pa., ...	January, 1898.
Rollin H. Wilbur, ...	South Bethlehem, Pa., ...	January, 1898.
Albert Lewis, ...	Bear Creek, Pa., ...	January, 1898.
John Markle, ...	Jeddo, Pa., ...	January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: 228 S. Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Elisha P. Wilbur,	South Bethlehem, Pa.
First Vice President,	Charles Hartshorne,	Philadelphia, Pa.
Second Vice President,	Robt. H. Sayre,	South Bethlehem, Pa.
Third Vice President.	John B. Garrett,	Philadelphia, Pa.
Secretary and Treasurer,	David G. Baird,	Philadelphia, Pa.
Comptroller,	Isaac M. Quilkin,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Harvey's Lake Railroad Company.	Luzerne,	Shawanese Lake.	Lehigh Valley Railroad Company.	Stock ownership.	14.06
Branches and spurs.	Black Diamond breaker.	Cut-Off Junction.			1.12
Total mileage,					15.18

The Lehigh Valley Railroad Company owns the entire capital stock of the Wilkes-Barre and Harvey's Lake Railroad Company, and the latter road is operated as a part of the Lehigh Valley Railroad system.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$343,342 65	Capital stock,	$150,000 00
		Current liabilities,	193,342 65
Grand total,	$343,342 65	Grand total,	$343,342 65

WILKES-BARRE AND SCRANTON RAILWAY COMPANY.

Operated by Central Railroad Company of New Jersey.

Date of organization: September 8, 1886.

Under laws of what government or state organized: State of Pennsylvania, under general law of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward Lewis,	Philadelphia,	Second Monday in January
S. Shepherd,	Philadelphia,	Second Monday in January.
E. Hill,	Philadelphia,	Second Monday in January.
C. F. Howell,	Philadelphia,	Second Monday in January.
C. A. Ross,	Philadelphia,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 11, 1897
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	L. A. Riley,	Philadelphia.
Secretary and Treasurer,	S. Shepherd,	Philadelphia.
Auditor,	C. F. Howell,	Philadelphia.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Scranton Railway.	Minooka Junction, Pa.	Scranton,	Central Railroad Company of New Jersey.	Lease,	4.85

The Wilkes-Barre and Scranton Railway was leased to the Lehigh Coal and Navigation Company, May 1, 1888, at an annual rental of $47,500 and the taxes, for the term of, and during the continuance of the charter of the Wilkes-Barre and Scranton Railway Company, less one year. The lease was transferred to the Central Railroad Company of New Jersey, the same date, May 1, 1888, and the road is operated by that company as lessees.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,085,180 91	Capital stock,	$500,000 00
		Funded debt,	500,000 00
		Current liabilities,	85,180 91
Grand total,	$1,085,180 91	Grand total,	$1,085,180 91

WILLIAMSPORT AND NORTH BRANCH RAILROAD COMPANY.

Date of organization: Reorganized September 1, 1882, as The Williamsport and North Branch Railroad Company.

Under laws of what government or state organized: Under general law of State of Pennsylvania, May 21, 1864.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Muncy Creek Railroad, May 21, 1864.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
George V. Forman,	Buffalo, N. Y.,	Third Wednesday in May, 1898.
J. Henry Cochran,	Williamsport, Pa.,	Third Wednesday in May, 1898.
Eugene R. Payne,	Williamsport, Pa.,	Third Wednesday in May, 1898.
Seth T. McCormick,	Williamsport, Pa.,	Third Wednesday in May, 1898.
R. E. Eavenson,	Hughesville, Pa.,	Third Wednesday in May, 1898.
J. Raymond Claghorn,	Philadelphia, Pa.,	Third Wednesday in May, 1898.

Date of last meeting of stockholders for election of directors: May 19, 1897.

Postoffice address of general office: Hughesville, Pa.

OFFICERS.

Title.	Name.	Location of Office.
Vice President,	George V. Forman,	Buffalo, N. Y.
Secretary,	Seth T. McCormick,	Williamsport, Pa.
Treasurer,	J. Henry Cochran,	Williamsport, Pa.
Auditor,	George L. Simpson,	Hughesville, Pa.
General Manager,	R. E. Eavenson,	Hughesville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williamsport and North Branch Railroad.	Halls, Pa.,	Salterfield, Pa.,	44.40
Birch Creek Branch,	Birch Creek, Pa.,	Bernice, Pa.,	.60
Total mileage,			45.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,947,112 97	Capital stock,	$1,225,362 00
Cost of equipment,	66,446 08	Funded debt,	1,125,000 00
Stocks owned,	3,950 00	Current liabilities,	217,404 87
Other permanent investments,	354,885 83	Accrued interest on funded debt not yet payable,	18,750 00
Lands owned,	51,182 46		
Cash and current assets,	15,966 90		
Other assets:			
Materials and supplies,	3,369 04		
Profit and loss,	143,603 59		
Grand total,	$2,586,516 87	Grand total,	$2,586,516 87

Leased our telephone line entire, to "The Central Pennsylvania Telephone and Supply Company of Williamsport, Pa.," from January 1, 1897, for a minimum period of ten years at a rental of 20 per cent. commission on the cash receipts accruing on business earned wholly on the lines and circuits of the telephone company.

CONTRACTS, AGREEMENTS, ETC.

The United States Express Company pays this company forty per cent. of its net earnings, and ten per cent. of its gross receipts; also a proportion of the expenses of train messenger service.

The compensation allowed by the United States Government for transportation of mails is a fixed annual rate per mile of road which is made in accordance with the extent of the service performed, based upon the actual weight of the mails carried.

The Philadelphia and Reading and Lehigh Valley Railroads transact business at current joint rates on a percentage basis of mileage.

The Western Union Telegraph Company allows this company thirty-three and one-third per cent. of the gross receipts on business over our line.

Leased our telephone line entire to the Central Pennsylvania Telephone and Supply Company of Williamsport, Pa., from January 1, 1897, for a minimum period of ten years, at a rental of twenty per cent. commission of the cash receipts accruing on business earned wholly on the lines and circuits of the telephone company.

WILLIAMS VALLEY RAILROAD COMPANY.

Date of organization: September 19, 1891.

Under laws of what government or state organized: Pennsylvania, act of April 1, 1868, and supplement of May 13, 1876, etc.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John Jameson,	Tower City, Pa.,	January, 1898.
A. F. Baker,	Tower City, Pa.,	January, 1898.
C. M. Kaufman,	Tower City, Pa.,	January, 1898.
J. W. Durbin,	Williamstown, Pa.,	January, 1898.
Amos Lebo,	Williamstown, Pa.,	January, 1898.
Edw. Lebo,	Lykens, Pa.,	January, 1898.
John L. Matter,	Lykens, Pa.,	January, 1898.
Isaac Mossop,	Wiconisco, Pa.,	January, 1898.
E. F. Philips,	Tower City, Pa.,	January, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: Tower City, Pa.

OFFICERS.

Title.	Name.	Title.	Name.
President, ...	John Jameson.	Treasurer, ...	E. F. Phipps.
Secretary and Auditor,..	C. M. Kaufman.	General Manager, ...	A. F. Baker.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williams Valley Railroad, ...	Brookside, ...	Lykens, ...	12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$187,328 31	Capital stock, ...	$90,000 00
Cost of equipment, ...	14,000 00	Funded debt, ...	87,000 00
Cash and current assets, ...	15,769 88	Current liabilities, ...	14,865 69
		Profit and loss, ...	25,232 50
Grand total, ...	$217,098 19	Grand total, ...	$217,098 19

WILMINGTON AND NORTHERN RAILROAD COMPANY.

Date of organization: January 18th, 1877.

Under laws of what government or state organized: Under law of General Assembly of State of Delaware of February 22, 1877, and law of State of Pennsylvania of April 8, 1861.

If a consolidated company, name the constituent companies: The Wilmington and Northern Railroad Company of Pennsylvania was merged with the Wilmington and Northern Railroad Company of Delaware.

Date and authority for each consolidation: Consolidated March 28, 1877, under Delaware act of February 22, 1877, and Pennsylvania acts of May 16, 1861, March 24, 1865, and April 10, 1869.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Name of original corporation the Wilmington and Reading Railroad Company, sold pursuant to decree of court.

DIRECTORS

Names.	Postoffice Address	Date of Expiration of Term.
H. A. Du Pont,	Wilmington, Del.,	First Monday of May, 1898.
George Brooks,	Birdsboro, Pa.,	First Monday of May, 1898.
A. F. Houston,	Coatesville, Pa.,	First Monday of May, 1898.
A. L. Foster,	Montchanin, Del.,	First Monday of May, 1898.
John S. Gerhard,	251 S. 4th street, Phila., Pa.,	First Monday of May, 1898.
Colonel L. Heber Smith,	Joanna, Pa.,	First Monday of May, 1898.
W. W. Kurtz,	131 S. 4th street, Phila., Pa.,	First Monday of May, 1898.

Date of last meeting of stockholders for election of directors: May 3, 1897
Postoffice address of operating office: Wilmington, Del.

OFFICERS

Title.	Name.	Location of Office.
President,	H. A. Dupont,	Wilmington, Del.
Secretary,	E. B. Shurter,	Wilmington, Del.
Treasurer,	A. G. McCausland,	Wilmington, Del.
Attorney for Delaware,	L. C. Vandeegrift,	Wilmington, Del.
Attorney for Pennsylvania,	William M. Hayes,	West Chester, Pa
Auditor,	T. B. Townsend,	Wilmington, Del.
General Manager,	H. A. Dupont,	Wilmington, Del.
Chief Engineer,	F. L. Hills,	Wilmington, Del.
Superintendent,	A. G. McCausland,	Wilmington, Del.

PROPERTY OPERATED

Name	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Wilmington, Del.,	Highs Junction, Pa.,	71.50
Wharf Branch,	Junction with Main Line near Cedar, W. Wilmington.	Wharf Christiana river, with spur to Delaware Mills.	.60
Delaware River Extension Branch,	Junction with Main Line at Beech st., Wilmington.	Wharf Delaware river.	3.70
South Walnut Street Branch,	Junction with Delaware River Extension Branch at S. Wilmington.	Market street bridge, South Wilmington.	1.07
Christiana River Branch,	Junction with Delaware River Extension Branch, South Wilmington.	Third street bridge, South Wilmington.	1.87
Kentmere Branch,	Junction with Main Line near Silverbrook, Del.	Kentmere, Del., with spur to Hagley, Del.	2.77
Rockland Branch,	Montchanin, Del.,	Rockland, Del.,	1.00
French Creek Branch,	Springfield, Pa.,	St. Peters, Del.,	5.90
Total mileage,			88.41

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,233,221 05	Capital stock,	$1,278,050 00
Cost of equipment,	535,298 97	Funded debt,	842,500 00
Stocks owned,	38,650 00	Current liabilities,	192,853 63
Cash and current assets,	185,112 01	Accrued interest on funded debt not yet payable,	5,452 08
Other assets:		Profit and loss,	721,550 04
Equipment trust payments,	9,000 00		
Materials and supplies,	39,123 72		
Grand total,	$3,040,405 75	Grand total,	$3,040,405 75

WIND GAP AND DELAWARE RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: November 24, 1880.
Under laws of what government or state organized: State of Pennsylvania, under act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Edward Lewis,	Philadelphia,	Second Monday in January.
Thomas McKean,	Philadelphia,	Second Monday in January.
S. Shepherd,	Philadelphia,	Second Monday in January.
E. Hill,	Philadelphia,	Second Monday in January.
E. W. Clark, Jr.,	Philadelphia,	Second Monday in January.
C. F. Howell,	Philadelphia,	Second Monday in January.

Date of last meeting of stockholders for election of directors: January 11, 1897.
Postoffice address of general office: 108 S. Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Location of Office.
President,	Lewis A. Riley,	Philadelphia, Pa.
Treasurer,	S. Shepherd,	Philadelphia, Pa.
Auditor,	C. F. Howell,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wind Gap and Delaware Railroad.	Bangor, Pa., ..	Lake Poponoming, Pa.	C. R. R. Co. of N. J.	Lease, ...	9.95

The Wind Gap and Delaware Railroad is operated by the Central Railroad Company of New Jersey in connection with the Lehigh and Lackawanna Railroad, under an operating agreement.

The Central Railroad Company of New Jersey pays as rental of the Lehigh and Lackawanna and Wind Gap and Delaware Railroads 21 per cent. of the gross receipts, with a minimum rental of $18,000 per annum. Agreement is made for five years from January 1, 1893.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$182,446 76	Capital stock, ...	$100,000 00
Cash and current assets, ...	50,000 00	Current liabilities, ...	132,446 76
Grand total, ...	$232,446 76	Grand total, ...	$232,446 76

YORK, HANOVER AND FREDERICK RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: March 1, 1897.

Under laws of what government or state organized: Pennsylvania and Maryland.

If a consolidated company, name the constituent companies: Frederick and Northern Railroad Company organized by purchasers of property of the Frederick and Pennsylvania Line Railroad Company, December 27, 1896, under act of Assembly, State of Maryland, passed March 19, 1867, and supplements. Hanover and York Railroad Company organized under acts of Assembly, State of Pennsylvania, April 21, 1873, and June 16, 1891.

Date and authority for each consolidation: March 1, 1897, under agreement dated January 7, 1897.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
John P. Green, ...	Philadelphia, Pa., ...	Third Wednesday of February, 1898.
N. Parker Shortridge, ...	Wynnewood, Pa., ...	Third Wednesday of February, 1898.
George P. Smyser, ...	York, Pa., ...	Third Wednesday of February, 1898.
George C. Wilkins, ...	Baltimore, Md., ...	Third Wednesday of February, 1898.
John S. Young, ...	Hanover, Pa., ...	Third Wednesday of February, 1898.
M. E. Doll, ...	Frederick, Md., ...	Third Wednesday of February, 1898.

Date of last meeting of stockholders for election of directors: Appointed in agreement of consolidation, dated January 7, 1897.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Real Estate Agent,	John C. Wilson,	Philadelphia, Pa.
Conveyancer,	G. W. I. Ball,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
York, Hanover and Frederick Railroad.	York, Pa.,	Frederick, Pa.,	Penna. R. R. Co.,	55.65

Operated by the Pennsylvania Railroad Company, under resolutions of the boards of directors of both companies, adopted March 2 and 10, 1897. Rental, net earnings.
This agreement is terminable at the option of either party on thirty days notice.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$555,073 85	Capital stock,	$400,000 00
Profit and loss,	12,179 82	Funded debt,	150,000 00
		Current liabilities,	17,253 67
Grand total,	$567,253 67	Grand total,	$567,253 67

IMPORTANT CHANGES DURING THE YEAR.

Company organized and operation began March 1, 1897. Debenture certificate of Hanover and York Railroad Company redeemed by issue of $150,000 first mortgage bonds, as of May 1, 1897.

YORK SOUTHERN RAILROAD COMPANY.

Date of organization: November 1, 1894.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names	Postoffice Address.	Date of Expiration of Term.
W. F. Wolworth,	Cleveland, Ohio,	May 28, 1898.
J. C. Neville,	Bay City, Mich.,	May 28, 1898.
W. F. Bay Stewart,	York, Pa.,	May 28, 1898.
H. C. Niles,	York, Pa.,	May 28, 1898.
M. H. Hauseman,	Baltimore, Md.,	May 28, 1898.
George P. Snyder,	York, Pa.,	May 28, 1898.
Charles I. Adler,	Baltimore, Md.,	May 28, 1898.
Charles I. Nes,	York, Pa.,	May 28, 1898.

Date of last meeting of stockholders for election of directors: May 28, 1895.
Postoffice address of general office: York, Pa.

OFFICERS

Title.	Name.	Location of Office.
President,	W. F. Wolworth,	Cleveland, O.
Vice President,	J. C. Neville,	Bay City, Mich.
Secretary,	M. H. Hauseman,	Baltimore, Md.
Treasurer,	C. C. Frick,	York, Pa.
Attorney, or General Counsel,	H. C. Niles,	York, Pa.
Auditor,	George R. Rogers,	York, Pa.
General Manager,	S. M. Manifold,	York, Pa.

PROPERTY OPERATED

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
York and Southern Railroad Company,	York, Pa.,	Peach Bottom, Pa.,	41

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$999,950 00	Capital stock,	$600,000 00
Cost of equipment,	41,862 70	Funded debt,	411,701 68
Cash and current assets,	4,075 27	Current liabilities,	24,170 40
		Profit and loss,	10,015 89
Grand total,	$1,045,887 97	Grand total,	$1,045,887 97

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company, forty per cent. gross receipts.
United States mail.
Traffic agreement with Pennsylvania Railroad, dated February 1, 1896.

30--8--97

YOUGHIOGHENY NORTHERN RAILWAY COMPANY.

Date of organization: August 16, 1881.

Under laws of what government or state organized: Incorporated under laws of Pennsylvania, a supplement passed June 8, 1874, to an act to authorize the formation of railroad companies, approved April 4, 1868.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
H. C. Frick,	Pittsburgh, Pa.,	January 10, 1898.
John Walker,	Pittsburgh, Pa.,	January 10, 1898.
Henry Phipps, Jr.,	Pittsburgh, Pa.,	January 10, 1898.
H. M. Curry,	Pittsburgh, Pa.,	January 10, 1898.
J. G. A. Leishman,	Pittsburgh, Pa.,	January 10, 1898.
H. W. Borntraeger,	Pittsburgh, Pa.,	January 10, 1898.
George Lander,	Pittsburgh, Pa.,	January 10, 1898.

Date of last meeting of stockholders for election of directors: January 11, 1897.

Postoffice address of general office: P. O. Box 250, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Location of Office.
President,	H. C. Frick,	Pittsburgh, Pa.
Secretary,	W. C. Magee,	Pittsburgh, Pa.
Treasurer,	G. B. Bosworth,	Pittsburgh, Pa.

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

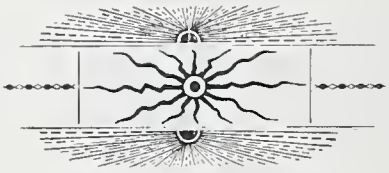
Name	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Youghiogheny Northern Railroad.	Bradford,	Summit,	Pittsburgh, McKeesport and Youghiogheny R. R. Co.	2

The Youghiogheny Northern Railway Company leased to the Pittsburgh, McKeesport and Youghiogheny Railroad Company their entire line on April 1, 1883, for and during the term of fifty years, for a sum of money equal to one dollar per car for each freight car loaded with coal or coke transported over any portion of the railway by the Pittsburgh, McKeesport and Youghiogheny Railroad during the term of this lease. The Pittsburgh, McKeesport and Youghiogheny Railroad Company is to make all returns to the State.

GENERAL BALANCE SHEET

Assets.	Total.	Liabilities.	Total.
Cost of road,	$400,000 00	Capital stock,	$400,000 00
Cash and current assets,	9,120 44	Current liabilities,	2,943 25
Other assets:		Profit and loss,	7,510 52
Sundries,	1,333 33		
Grand total,	$410,453 77	Grand total,	$410,453 77

STREET RAILWAY REPORT.



ALLEGHENY TRACTION COMPANY.

OFFICERS

Name.	Official Address.
George B. Hill, President,	Allegheny, Pa.
A. M. Neeper, Secretary and Treasurer,	Allegheny, Pa.

DIRECTORS.

Name.	Residence.
George B. Hill,	Allegheny, Pa.
Joshua Rhodes,	Allegheny, Pa.
C. L. Magee,	Pittsburgh, Pa.
Fred. Geoinne,	Allegheny, Pa.
J. D. Nicholson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 23, 1890.

This company was incorporated July 23, 1890, with a capital stock of $350,000, and leased from the Citizens' Traction Company (the owners thereof), the Transverse Passenger Railway Company.

On April 19, 1894, the company leased and agreed to operate the railway of the "Millvale, Etna and Sharpsburg Street Railway Company."

In June, 1894, the capital stock of the company was increased to $500,000.

On April 2, 1896, the entire property and franchises (except franchise to exist as a corporation) were leased to the Fort Pitt Traction Company, of Pittsburgh, for 950 years, and this company ceased to be an operating company.

Under the terms of the lease, the Fort Pitt Traction Company, of Pittsburgh, is bound to pay all taxes assessed against this company for State and municipal purposes, and for all purposes whatsoever.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$336,778 99	Capital stock,	$500,000 00
Cost of equipment,	42,220 94	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Loans,	19,030 16
Franchises,	335,000 00	Funded debt M., E. & S. St. Ry. Co.,	750,000 00
Lease Transverse Passenger Railway Company,	139,114 65		
Investment,	1,050 00		
Current assets, as follows, viz:			
Cash on hand,	8,697 23		
Open accounts,	2,694 19		
Profit and loss,	403,474 16		
Total,	$1,269,030 16	Total,	$1,269,030 16

ALLENTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary and Treasurer,	Allentown, Pa.
James Uhl, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 29, 1865.

Incorporated under an act of Assembly of the Commonwealth of Pennsylvania, entitled "An act to incorporate the Allentown Passenger Railway Company," approved March 21, 1865, and supplements thereto, approved April 9, 1867. A further supplement, approved March 4, 1868.

Originally operated by horses. On May 29, 1891, leased to "Allentown and Bethlehem Rapid Transit Company," and on January 1st, 1895, the lease to Allentown and Bethlehem Rapid Transit Company was transferred to the Allentown and Lehigh Valley Traction Company.

Conditions of Lease of May 29, 1891: Allentown and Bethlehem Rapid Transit Company agreed to maintain right of way, road bed and track construction, and guarantees payment of interest on bonds of this company.

In transfer of lease to Allentown and Lehigh Valley Traction Company, same conditions are agreed to.

GENERAL BALANCE SHEET.

Assets.		Liabillties.	
Cost of road,	$400,000 00	Capital stock,	$200,000 00
		Funded debt,	200,000 00
Total,	$400,000 00	Total,	$400,000 00

ALLENTOWN AND BETHLEHEM RAPID TRANSIT COMPANY.

OFFICERS.

Name.	Official Address.
Robert E. Wright, President,	Allentown, Pa.
Wilson J. Hartzell, Secretary and Treasurer,	Allentown, Pa.
James Uhl, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Robert E. Wright,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Jilson J. Coleman,	Allentown, Pa.
George O. Albright,	Allentown, Pa.
Morris L. Kauffman,	Allentown, Pa.
A. F. Walter,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 4, 1891.

Under motive power act of March 22, 1887.

On May 29, 1891, this company leased for 999 years, properties of Allentown Passenger Railway Company, Bethlehem and Allentown Street Railway Company, Bethlehem and South Bethlehem Street Railway Company. This company then built a power plant and furnished a complete equipment for its leased lines, beginning operations July 1, 1891, the condition of lease being agreement to maintain the right of way, road bed and track construction of the leased lines, and guarantee of payment of bonds and interest.

On January 1, 1895, this company was leased to the Allentown and Lehigh Valley Traction Company, and its leases of the Allentown Passenger Railway Company, Bethlehem and South Bethlehem Street Railway Company were transferred at the same time to the Allentown and Lehigh Valley Traction Company. The entire system is operated by electrictiy.

GENERAL BALANCE SHEET.

Assets.		Liabillties.	
Cost of road,	$2,100,000 00	Capital stock,	$1,400,000 00
		Funded debt,	700,000 00
Total,	$2,100,000 00	Total,	$2,100,000 00

ALLENTOWN AND LEHIGH VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Albert L. Johnson, President,	Brooklyn, N. Y.
A. F. Walter, Secretary and Treasurer,	Allentown, Pa.
James Uhl, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Albert L. Johnson,	Brooklyn, N. Y.
A. F. Walter,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Tom L. Johnson,	Cleveland, Ohio.
Robert E. Wright,	Allentown, Pa.
Morris L. Kauffman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 31st, 1893.

Incorporated under motive power act March 27, 1887. This company built a power plant and began operating cars over the line of the Lehigh Valley Traction Company on the 15th of October, 1893, under lease of May, 1893. On March 8, 1894, this company assumed control of the Allentown and Bethlehem Rapid Transit Company, and the two corporations were operated as one consolidated system from that time.

On January 1st, 1895, this company leased for 999 years the Catasauqua and Northern Street Railway Company and the Allentown and Bethlehem Rapid Transit Company, and on the same day the leases of the Allentown Passenger Railway Company, Bethlehem and Allentown Street Railway Company and the Bethlehem and South Bethlehem Street Railway Company to the Allentown and Bethlehem Rapid Transit Company were transferred to the Allentown and Lehigh Valley Traction Company.

The original capital stock of the company was $1,500,000; 15,000 shares at $100.00 each par value. On January 1st, 1895, a consolidated mortgage was issued for $2,000,000, the capital stock being increased to $4,000,000.

The bonded indebtedness of this company was originally a first mortgage of $750,000. $1,500,000 of bonds of the consolidated mortgage were placed in the hands of trustees to redeem the first mortgage bonds of the Allentown and Bethlehem Rapid Transit Company; $500,000 six per cent., the second mortgage bonds of the Allentown and Bethlehem Rapid Transit Company; $200,000 six per cent., and the first mortgage bonds of the Allentown and Lehigh Valley Traction Company, $750,000, five per cent.

The consolidated bonds were five per cent., due 1925. Terms of lease being agreement to maintain the right of way, road hed and tracks of the lines leased, and guarantee of payment of bonds and interest on same.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$771,374 66	Capital stock,	$1,000,000 00
Cost of equipment,	931,235 95	Funded debt,	1,170,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	1,954,542 06	Interest on funded debt due and accrued,	11,166 67
Purchase of leases and real estate A. & B. R. T. Co.,	2,500,000 00	Loans,	748,606 19
Current assets, as follows, viz:		Accounts payable,	76,269 15
Cash on hand,	2,149 85	Sundries, purchase account of A. & B. R. T. Co.,	205,252 31
Due by agents, trustees,	2,046 19	Profit and loss,	92,073 13
Open accounts,	5,211 92		
Materials and supplies on hand,	8,730 04		
Sundries, suspense,	21,525 00		
Bond discount,	67,750 00		
Costs for electric light company,	38,801 78		
Total,	$6,303,367 45	Total,	$6,303,367 45

ALTOONA AND LOGAN VALLEY ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lloyd, President,	Altoona, Pa.
C. A. Buch, Secretary and Treasurer,	Altoona, Pa.
S. S. Crane, Superintendent,	Altoona, Pa.

DIRECTORS.

Name.	Residence.
John Lloyd,	Altoona, Pa.
M. H. Canan,	Altoona, Pa.
A. C. Shand,	Altoona, Pa.
William P. Smith,	Hollidaysburg, Pa.
W. V. Hughes,	Hollidaysburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 12, 1892.

Organized December 10, 1892. Work started in January, 1893. Line from Twelfth street, Altoona, to Hollidaysburg; completed June 12, 1893, distance about six miles. Line from Sixth avenue to Road street, Altoona, to Red Bridge Junction, through Juniata to opera house, Altoona, a distance of about three miles, completed in October, 1893. Line from Red Bridge Junction to opera house, Bellwood, a distance of five miles, completed July 1, 1894. Double track from power house to Campus Ridge, about 9,000 feet, completed June, 1894. Extension from public square, Hollidaysburg, to passenger station, Gaysport, about 1,100 feet, completed July, 1894.

Hollidaysburg Division: Beginning at the Pennsylvania Railroad station, Gaysport, along Allegheny street to Penn street, Hollidaysburg, along Penn street to borough line, thence along public road to Altoona, thence along Fifth avenue in said city to Thirteenth street, thence along Thirteenth street to Ninth avenue, thence along Ninth avenue to Twelfth street, six and one-fourth miles. Double track, Campus Ridge to power house, one and three-fourths miles, eight sidings, one mile.

Branch in Millville, extending from Twenty-seventh street and Broad street, city line, Altoona, to end of Millville, 2,800 feet on Broad street, one-half mile.

Hollidaysburg division, total, nine and one-half miles.

City Division: Beginning on Road street and Sixth avenue, Altoona, along public road to Red Bridge Junction, to Juniata, and through borough to First street and Chestnut avenue, Altoona, along First street to Lexington avenue, along Lexington avenue to Fourth street, to Howard avenue, along Howard avenue to Ninth street, to Eleventh avenue, along Eleventh avenue to Eleventh street, connecting with City Passenger Railway.

City division, total, three and one-half miles.

Bellwood Division: Beginning at Red Bridge Junction, along public road and through lands acquired to opera house, Bellwood, five miles.

Sidings, .69 mile.

Bellwood division, total, 5.69 miles.

Total mileage, 18.69.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$498,193 58	Capital stock,	$380,350 00
Cost of equipment,	124,567 20	Funded debt,	485,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	315,000 00	Interest on funded debt due and accrued,	14,000 00
Current assets, as follows, viz:		Loans,	34,057 10
Cash on hand,	11,234 66	Sundries,	5,039 84
Bills receivable,	5,750 04	Bonds redeemed,	15,000 00
Open accounts,	5,467 50	Sinking fund,	5,000 00
		Profit and loss,	21,766 04
Total,	$960,212 98	Total,	$960,212 98

ASHLAND, LOCUST DALE AND CENTRALIA ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Dallas Sanders, President,	401 Drexel Building, Philadelphia.
John A. Johann, Secretary and Treasurer,	401 Drexel Building, Philadelphia.

DIRECTORS.

Name.	Residence.
Dallas Sanders,	Philadelphia, Pa.
John A. Johann,	Philadelphia, Pa.
Spencer Erwin,	Philadelphia, Pa.
William F. Harrity,	Philadelphia, Pa.
E. A. Ballard,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 11th, 1892.
This road was built by and leased to and is operated by the Schuylkill Traction Company, which is the holder of its capital stock. The company has no equipment, and its only income under the laws is one hundred dollars per year to cover expenses of organization. The lease is dated October 5, 1893, for 999 years, from January 6, 1893, at $100 per year.

ASPINWALL STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John B. Jackson, President,	Pittsburgh, Pa.
John G. Bright, Secretary,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
John B. Jackson,	Pittsburgh, Pa.
James J. Donnell,	Pittsburgh, Pa.
John G. Holmes,	Pittsburgh, Pa.
William R. Holmes,	Pittsburgh, Pa.
George C. Wilson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME

Date of charter: August 26, 1892.
Commenced operating, December 12, 1894

BEAVER VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Dr. Theo. P. Simpson, President,	Beaver Falls, Pa.
A. R. Leyda, Secretary and Treasurer,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
Dr. Theo. P. Simpson,	Beaver Falls, Pa.
John C. Whitla,	Beaver Falls, Pa.
A. R. Leyda,	Beaver Falls, Pa.
A. M. Jolly,	Beaver Falls, Pa.
W. R. Kimball,	Cincinnati, Ohio.
W. W. Hazard,	Cleveland, Ohio.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 4, 1884.
Company organized September 17, 1884.
Traffic, July 4, 1885.
July 5, 1891, agreement entered into with Beaver Valley Traction Company for the term of 999 years, to maintain and operate the railroad.

BEAVER VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John M. Buchanan, President,	Beaver, Pa.
William P. McConnell, Secretary,	Beaver Falls, Pa.
Stephen P. Stone, Treasurer,	Beaver, Pa.
Frank O. Mason, Superintendent,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John M. Buchanan,	Beaver, Pa.
Robert S. Kennedy,	New Brighton, Pa.
John P. Sherwood,	New Brighton, Pa.
Albert M. Jolly,	Beaver Falls, Pa.
Theo. P. Simpson,	Beaver Falls, Pa.
John T. Taylor,	Monaca, Pa.
Dr. N. S. McConnell,	New Brighton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 29, 1891.

For supplying motive power and operating passenger railways.

June 5, 1891, agreement entered into by and between the "Beaver Valley Traction Company" and the "Beaver Valley Street Railway Company," also the "Central Electric Street Railway Company," for the term of 999 years, to maintain and operate railways of said companies together as one system. Power station and electrical equipment (Thompson-Houston Company's system), for supplying motive power was completed and road opened for business November, 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$526,875 36	Capital stock,	$300,000 00
Cost of equipment,	51,754 48	Funded debt,	215,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	832 10	Accounts payable,	42,464 98
Bills receivable,	17,695 29	Profit and loss,	39,692 23
Total,	$597,157 21	Total,	$597,157 21

BELLEFIELD STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
G. W. Elkins, President,	Pittsburgh, Pa.
Joseph Stuart, Secretary and Treasurer,	Pittsburgh, Pa.
W. L. Elkins, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
G. W. Elkins,	Pittsburgh, Pa.
William L. Elkins,	Pittsburgh, Pa.
Joseph Stuart,	Pittsburgh, Pa.
J. G. Traggardh,	Pittsburgh, Pa.
George C. Wilson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 6, 1892.

The Bellefield Street Railway was chartered September 6th, 1892, and the ordinance of the councils of the city of Pittsburgh gave consent to the company to construct its line over its chartered route. The construction of the road was concluded in November, 1894. The line has been built as a part of the system of the Duquesne Traction Company, by which company it has been equipped, and as to all questions hereafter not answered you are referred to said Duquesne Traction Company, which operates the road and which in its statements has embodied everything not enumerated here. With other lines of the Duquesne Traction Company, it was leased on January 1, 1896, to the Consolidated Traction Company for a term of 950 years, said lease having been authorized by acts of Assembly dated May 15th, 1895.

BETHLEHEM AND ALLENTOWN STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary and Treasurer,	Allentown, Pa.
James Uhl, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 29, 1889.

This road was built for operation by electricity. On May 29, 1891, it was leased to the Allentown and Bethlehem Rapid Transit Company, for 999 years. The road was open for travel August 1, 1891. On January 1, 1895, the lease to the Allentown and Bethlehem Rapid Transit Company was transferred to Allentown and Lehigh Valley Traction Company.

Conditions of Lease of May 29, 1891: Allentown and Bethlehem Rapid Transit Company agreed to maintain right of way, road bed and track construction, and guarantees payment of interest on bonds of this company.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$200,000 00	Capital stock,	$100,000 00
		Funded debt,	100,000 00
Total,	$200,000 00	Total,	$200,000 00

BETHLEHEM AND SOUTH BETHLEHEM STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary and Treasurer,	Allentown, Pa.
James Uhl, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 18, 1889.

On May 29, 1891, it was leased to the Allentown and Bethlehem Rapid Transit Company for 999 years. The road was partially open for operation on August 1, 1891. On January 1, 1895, the lease to the Allentown and Bethlehem Rapid Transit Company was transferred to the Allentown and Lehigh Valley Traction Company.

Conditions of Lease of May 29, 1891: Allentown and Bethlehem Rapid Transit Company agreed to maintain right of way, road bed and track construction, and guarantee payment of interest on bonds of this company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$400,000 00	Capital stock,	$200,000 00
		Funded debt,	200,000 00
Total,	$400,000 00	Total,	$400,000 00

BLAKELY AND DICKSON TRACTION STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. H. Noblit, President,	1319 N. Broad street, Philadelphia, Pa.
Percy S. Bickmore, Secretary and Treasurer,	131 S. Fourth street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
J. H. Noblit,	Philadelphia, Pa.
George A. Fletcher,	Philadelphia, Pa.
Alfred N. Chandler,	Philadelphia, Pa.
William Walker,	Mayfield, Pa.
Frank Silliman, Jr.,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 21, 1892.

Leased March 30, 1893, to the Scranton and Carbondale Traction Company. The road was constructed during the summer of 1893.

It has been controlled by the Scranton and Carbondale Traction Company, which under the terms of the lease pays an annual rental of $36.00.

This company had only commenced the construction of the road when the lease was entered into, and the road was built and equipped by the Scranton and Carbondale Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$36,000 00	Capital stock,	$36,000 00
Current assets, as follows, viz:		Profit and loss,	144 00
Cash on hand, rental,	144 00		
Total,	$36,144 00	Total,	$36,144 00

BLOOMFIELD STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Joshua Rhodes, President,	Pittsburgh, Pa.
J. G. Traggardh, Secretary and Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Joshua Rhodes,	Pittsburgh, Pa.
George M. Von Bonhurst,	Pittsburgh, Pa.
W. H. Seif,	Pittsburgh, Pa.
W. H. McAdam,	Pittsburgh, Pa.
J. G. Traggardh,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 9, 1892.

The Bloomfield Street Railway Company was chartered by letters patent May 9, 1892.

The work of construction was begun early in the following year and concluded in the spring of 1894.

First cars ran April 15, 1894.

It is impossible to definitely answer the questions called for in this report, because the Bloomfield Street Railway Company is one of several lines of railways owned by the Pittsburgh Traction Company, which latter company constructed the line, the equipment having been furnished by the Duquesne Traction Company.

All questions that will arise hereafter and to which proper answers are not appended, you are respectfully referred to the Pittsburgh Traction Company.

BRADFORD ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. W. Davis, President,	Bradford, Pa.
C. E. Hudson, Secretary and Treasurer,	Leominster, Mass.
W. E. Matthews, Superintendent,	Bradford, Pa.

DIRECTORS.

Name.	Residence.
C. C. Melvin,	Bradford, Pa.
W. R. Weaver,	Bradford, Pa.
D. E. Hamsler,	Bradford, Pa.
W. S. Reed,	Leonminster, Mass.
C. E. Dresser,	Leonminster, Mass.
C. E. Hudson,	Leonminster, Mass.
H. L. Pierce,	Leonminster, Mass.
P. C. Bates,	Worcester, Mass.
W. H. Tyler,	Worcester, Mass.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 7, 1894.

On June 7, 1894, a charter was obtained from the Commonwealth of Pennsylvania for the construction of a street railway upon certain streets in the city of Bradford, as described in the articles of association filed; subsequently, by resolution, the line was extended on Main and East Main streets and upon a part of Mechanic street, as will appear by copies of said resolutions, filed in the office of the Secretary of the Commonwealth at Harrisburg, Pa. The proper consent of the city was obtained and the road built during the summer of 1896, except a part on East Main street. The said charter is authorized by the act of May 14, 1889. At the time of the incorporation of this company the Bradford and Kendall Railway Company had a line on Main and East Main streets, operated by horse power, which was purchased by this company May 14, 1896, and converted to an electric line by consent of the city of Bradford, and the extension of the line under the resolution above mentioned. The company issued bonds to the amount of $75,000, $50,000 of which was used for construction and $25,000 held for paving and equipment in the future. The road began operation July 29, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$146,505 14	Capital stock,	$100,000 00
Cost of equipment,	24,575 16	Funded debt,	50,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,870 37	Interest due on funded debt due and accrued,	750 00
Bills receivable,	2 00	Loans,	11,172 69
Sundries,	191 37	Accounts payable,	9,558 30
		Profit and loss,	2,663 05
Total,	$174,144 04	Total,	$174,144 04

BROWNSVILLE AVENUE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Harry Moore, President,	Pittsburgh, Pa.
A. S. Petrie, Secretary and Treasurer,	Pittsburgh, Pa.
Frank McCoy, Superintendent,	Pittsburgh, Pa.

DIRECTORS

Name.	Residence.
Harry Moore,	Pittsburgh, Pa.
A. C. Wettengel,	Pittsburgh, Pa.
John C. Fisher,	Pittsburgh, Pa.
Charles K. Kuhn,	Pittsburgh, Pa.
Jacob Hook,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 18th, 1896.

Brownsville Avenue Street Railway Company is still in process of construction; is leased to and the capital stock owned by the Pittsburgh and Birmingham Traction Company, which operates the same as part of a continuous line, and is included in their reports to the State in the item marked "Brownsville Avenue Line."

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$224,102 91	Capital stock,	$300,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Property and franchises,	299,700 00	Dividends unpaid,	201,285 11
		Due lessee company for "additions and betterments,"	22,517 80
Total,	$523,802 91	Total,	$523,802 91

CATASAUQUA AND NORTHERN STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary and Treasurer,	Allentown, Pa.
James Uhl, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 11, 1892.

Incorporated under the act of May 14, 1889. On January 1, 1895, this company was leased to the Allentown and Lehigh Valley Traction Company for 999 years, the terms of the lease being agreement by the Allentown and Lehigh Traction Company to maintain rights of way and road bed, and pay the interest on investment of this company. It was open for travel July 15, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$50,000 00	Capital stock,	$50.000 00
Total,	$50,000 00	Total,	$50,000 00

CATHARINE AND BAINBRIDGE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George W. Elkins, President,	Philadelphia, Pa.
D. W. Dickson, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME

Date of charter: May 14th, 1889.

December 15th, 1892, changed from horse to electric power. September 24th, 1895, capital stock increased from $150,000 to $400,000. April 1st, 1890, issued $150,000 first mortgage bonds. March 30, 1890, leased to Philadelphia Traction Company for 99 years, from March 30, 1890.

September 24th, 1895, lease amended and reformed to 999 years from March 30th, 1890, at an annual rental of $24,000, payable semi-annually, $12,000 on first days of March and September of each year during continuance of lease. Lessee to pay the interest as the same becomes due upon all bonds issued for construction and equipment, and to pay all taxes imposed or levied.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$724,586 44	Capital stock,	$400,000 00
Cost of equipment,	57,763 60	Funded debt,	150,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,348 01	Due lessee company for "additions and betterments,"	234,698 25
Total,	$784,698 25	Total,	$784,698 25

CARBON COUNTY ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. C. Godshall, President,	Lansdale, Pa.
B. Dewitt, Secretary and Treasurer,	442 Bourse, Phila., Pa.
J. A. Bunnell, Superintendent,	Mauch Chunk.

DIRECTORS.

Name.	Residence.
A. C. Godshall,	Lansdale, Pa.
A. B. Clemmer,	Philadelphia, Pa.
R. Greenwood,	Philadelphia, Pa.
Ed. Filemyr,	Philadelphia, Pa.
E. K. Freed,	North Wales, Pa.
M. R. Swartley,	North Wales, Pa.
David Kuntz,	Treichlers, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 4, 1892.

Upon January 28, 1892, A. B. Clemmer, Richard Greenwood, M. R. Swartler, Harvey Barton and B. Dewitt, all citizens of the State of Pennsylvania, executed articles of association of the Carbon County Electric Railway Company, said company to exist for 999 years, to build, equip and operate a railway ten miles in length, from Weissport to Lehighton, to Packerton, to Mauch Chunk, through the main street of Lower and Upper Mauch Chunk, thence to Glen Onoko. In the spring of 1893 construction of road in Mauch Chunk was commenced at Mansion House on Susquehanna street, north on said Susquehanna street to Broadway, thence west on Broadway to Straubinger Hotel, thence north alongside of mountain on private property to Centre street, where it intersects with Switchback Railroad in Upper Mauch Chunk, thence east on said Centre street to Switchback depot. Also east on Broadway to Lehigh street, thence along said street to the bridge, crossing the Lehigh river to East Mauch Chunk, thence over said bridge to East Mauch Chunk, along side of River street to Centre street, thence along Centre street to Sixth street. Operations were commenced September 5, 1893, when road was partially completed, and in May, 1896, an extension of road was commenced from Sixth to Centre street, East Mauch Chunk, on Sixth street to North street, thence on North street to Tenth street, and thence on Tenth street across Centre street to park entrance, now completed.

Power house was erected in the Lehigh river, west of lock at the Packer dam, and electricity is generated by water power.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$66,652 20	Capital stock,	$60,000 00
Cost of equipment,	36,093 69	Funded debt,	34,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3,626 59	Dividends unpaid,	225 00
Bills receivable,	699 38	Accounts payable,	29,720 00
Sundries,	15,518 39		
Profit and loss,	5,680 22		
Total,	$123,945 00	Total,	$123,945 00

CARBONDALE TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. E. Hendrick, President,	Carbondale, Pa.
R. A. Jadwin, Secretary and Treasurer,	Carbondale, Pa.
C. E. Flynn, General Manager,	Carbondale, Pa.

DIRECTORS.

Name.	Residence.
E. E. Hendrick,	Carbondale, Pa.
R. A. Jadwin,	Carbondale, Pa.
D. W. Humphrey,	Carbondale, Pa.
J. W. Artken,	Carbondale, Pa.
Edwin Corey,	Uniondale, Pa.
Robert M. Janney,	Philadelph'a, Pa.
William F. North,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 4, 1892.

The Carbondale Traction Company was incorporated under the general act of 1889. Organization effected in April, 1892. First cars were run September 15, 1892.

Was leased August 1, 1894, to the Lackawanna Valley Rapid Transit Company for 999 years at $1,500 per year rental. Lease was canceled December 30, 1895, for non-payment of rental.

The Carbondale Traction Company was consolidated March 5, 1896, with the Carbondale and Forest City Passenger Railway Company.

The stock was originally $100,000.00, but was increased to $150,000.00 shortly after organization. Stock was again increased to $450,000.00 on March 5, 1896, and the increase of $300,000.00 was exchanged for the stock of the Carbondale and Forest City Passenger Railway Company, dollar for dollar, or share for share.

The funded debt consists of the original first mortgage of the Carbondale Traction Company, $150,000.00 issued for the purpose of building the road. The bonded debt was increased at the time of the consolidation above referred to by issue of $150,000.00 consolidated mortgage bonds, $150,000.00 of which are reserved for the purpose of retiring the first mortgage, and balance; $300,000.00 are to be exchanged for bonds of Carbondale and Forest City Passenger Railway Company at par.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$921,047 98	Capital stock, ...	$450,000 00
Current assets, as follows, viz:		Funded debt, ...	450,000 00
Cash on hand, ...	139 07	Current liabilities as follows, viz:	
Open accounts, ...	42 50	Loans, ...	12,080 45
Profit and loss, ...	6,922 05	Accounts payable, ...	2,282 81
		Due Real Estate Trust Company, ...	13,025 09
		Due J. M. Shoemaker & Co.,	763 25
Total, ...	$928,151 60	Total, ...	$928,151 60

CENTENNIAL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President, ...	Philadelphia, Pa.
Charles O. Kruger, Secretary, ...	Philadelphia, Pa

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
William H. Shelmerdine,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 20th, 1889.

The road was constructed and operations commenced by the Peoples' Passenger Railway Company under an agreement dated April 21st, 1893.

Leased to the People's Passenger Railway Company June 22d, 1896, for the term of nine hundred and ninety-nine years, to take effect as of the 21st day of April, 1893.

The People's Passenger Railway Company was leased to the Union Traction Company July 1st, 1896. All operation of this company will appear in report of the Union Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$12,699 84	Capital stock,	$1,500 00
Current assets, as follows, viz:		Unfunded debt,	11,066 46
Cash on hand,	57 95	Profit and loss,	191 33
Total,	$12,757 79	Total,	$12,757 79

CENTRAL ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Stephen P. Stone, President,	Beaver, Pa.
A. R. Leyda, Secretary,	Beaver Falls, Pa.
Theo. P. Simpson, Treasurer,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John C. Whitla,	Beaver Falls, Pa.
A. M. Jolly,	Beaver Falls, Pa.
John A. Elliott,	Beaver Falls, Pa.
A. R. Leyda,	Beaver Falls, Pa.
Stephen P. Stone,	Beaver, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 6, 1890.

July 3, 1891, contract made for construction of the road. Work was completed and road opened for business November 26, 1891, by the Beaver Valley Traction Company, lessees.

July 5, 1891, agreement entered into with said Beaver Valley Traction Company for the term of 999 years, to equip, maintain and operate the railroad.

CENTRAL TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George W. Elkins, President,	Pittsburgh, Pa.
George L. Herron, Secretary,	308 Fourth avenue, Pittsburgh, Pa.
George F. Wright, Treasurer,	308 Fourth avenue, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
George W. Elkins,	Pittsburgh, Pa.
George I. Whitney,	Pittsburgh, Pa.
T. A. Gillespie,	Pittsburgh, Pa.
John G. Stephenson,	Pittsburgh, Pa.
A. W. Herron,	Pittsburgh, Pa.
Calvin Wells,	Allegheny, Pa.
Frank L. Stephenson,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 21st, 1888.

Construction of cable lines commenced about January 1st, 1889. Completed about January 1st, 1890. Commenced operation March 1st, 1890.

Centre Avenue Electric Branch started March 3d, 1892. April 2, 1896, the lines of the Central Traction Company were leased to the Consolidated Traction Company, Pittsburgh, Pa., for the term of 950 years, at an annual rental of $45,000, or three per cent. on capital stock.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,327,708 05	Capital stock,	$899,850 00
Other permanent investments as follows, viz:		Funded debt,	500,000 00
Real estate,	92,313 87	Current liabilities as follows, viz:	
Current assets, as follows, viz:		Accounts payable,	134 14
Cash on hand,	1,284 64	Profit and loss,	27,822 40
Sinking fund,	6,499 98		
Total,	$1,427,806 54	Total,	$1,427,806 54

CHELTEN AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Charles O. Kruger, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
William H. Shelmerdine,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 20th, 1889.

The road was opened and horse cars commenced running July 12, 1892, on Rittenhouse street from Wissahickon avenue to Pulaski avenue, and on Pulaski avenue to Chelton avenue, and on Chelton avenue to Chew street, and the extension on Chelton avenue from Chew street to Stenton avenue was opened April 1st, 1893.

Electric cars began running March 7, 1895. From July 1st, 1896, the road has been leased to the Union Traction Company at an annual rental of six per cent. on the par value of the stock actually issued.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$108,490 94	Capital stock,	$3,900 00
Cost of equipment,	23,968 21	Current liabilities as follows, viz:	
Profit and loss,	10,762 73	Accounts payable,	139,321 88
Total,	$143,221 88	Total,	$143,221 88

CHESTER STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
J. Frank Black, President,	Chester, Pa.
H. T. Walter, Secretary and Treasurer,	Chester, Pa.
John McFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
J. Frank Black,	Chester, Pa.
Robert Wetherell,	Chester, Pa.
Richard Wetherell,	Chester, Pa.
William Appleby,	Chester, Pa.
William S. Blakely,	Chester, Pa.
William B. Broomall,	Chester, Pa.
George B. Lindsey,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 13th, 1892.

The Chester Street Railway Company was chartered July 13, 1882, and was to continue for the term of ninety-nine years.

The length of the proposed railway was four miles, afterwards increased to seven and one-half miles. The amount of capital stock of said company was $50,000.00, and was divided into 1,000 shares of the par value of $50.00 a share. Afterwards it accepted the act of May 14th, 1889, and increased its capital stock to $150,000.

On December 31, 1890, the Chester Street Railway Company, with its property and franchises, was leased to the Union Railway Company for a rental of $15,000 per annum (which is payable on 1st days of January and July as dividends on stock), and two hundred dollars per annum for office expenses, also all taxes, assessments, licenses, charges and claims of every kind against said Chester Street Railway Company.

The Chester Street Railway Company, from 1882 until it was leased to the Union Railway Company in 1890, was operated as a horse railway.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$150,000 00	Capital stock,	$150,000 00
Current assets, as follows, viz:		Profit and loss,	400 00
Cash on hand,	400 00		
Total,	$150,400 00	Total,	$150,400 00

CHESTER, DARBY AND PHILADELPHIA RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Richard Wetherell, President,	Chester, Pa.
H. T. Walter, Secretary and Treasurer,	Chester, Pa.
John McFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
Richard Wetherell,	Chester, Pa.
Robert Wetherell,	Chester, Pa.
J. Frank Black,	Chester, Pa.
George B. Lindsey,	Chester, Pa.
William Appleby,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 20, 1892.

The Chester, Darby and Philadelphia Railway Company was incorporated June 20, 1892, under act of May 14th, 1889. It has a capital stock of $100,000, with authority to increase it $25,000 more.

This company is leased to the Union Railway Company by lease dated December 7, 1893, for $13,450 per annum, rent payable January and July, as interest on bonds, dividends on stock and tolls on Telford road, as follows:

Dividends on stock,	$6,000 00
Interest on bonds,	6,250 00
Tolls on Telford road,	1,000 00
Office rent,	200 00
	$13,450 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$225,000 00	Capital stock, ...	$100,000 00
Current assets, as follows, viz:		Funded debt, ...	125,000 00
Cash on hand, ...	400 00	Profit and loss, ...	400 00
Total, ...	$225,400 00	Total, ...	$225,400 00

CHESTER AND MEDIA RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President, ...	Chester, Pa.
H. T. Walter, Secretary and Treasurer, ...	Chester, Pa.
John McFayden, Superintendent, ...	Chester, Pa.

DIRECTORS.

Name.	Residence.
Richard Wetherill, ...	Chester, Pa.
Robert Wetherill, ...	Chester, Pa.
J. Frank Black, ...	Chester, Pa.
William Appleby, ...	Chester, Pa.
George B. Lindsey, ...	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 18, 1892.

The Chester and Media Electric Railway Company was incorporated April 18, 1892, under the act of May 14, 1889. It has a capital stock of $10,000.00; bonds $100,000.00. It was leased to the Union Railway Company by lease dated April 3d, 1893, for $11,200 per annum rent, payable January and July, as interest on bonds and dividends on stock.

Dividends on stock, ...	$6,000
Interest on bonds, ...	5,000
Office rent, ...	200
	$11,200

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$200,000 00	Capital stock, ...	$100,000 00
Current assets, as follows, viz:		Funded debt, ...	100,000 00
Cash on hand, ...	400 00	Profit and loss, ...	400 00
Total, ...	$200,400 00	Total, ...	$200,400 00

CHESTER TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George B. Lindsey, President, ...	Chester, Pa.
H. T. Walter, Secretary and Treasurer, ...	Chester, Pa.
John McFayden, Superintendent, ...	Chester, Pa.

DIRECTORS.

Name.	Residence.
George B. Lindsey, ...	Chester, Pa.
Richard Wetherill, ...	Chester, Pa.
Robert Wetherill, ...	Chester, Pa.
J. Frank Black, ...	Chester, Pa.
William Appleby, ...	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 23, 1895.

The Chester Street Railway Company was incorporated July 13, 1893, under the act of May 23, 1878, and afterwards accepted the act of May 14, 1889. It was operated as a horse railway from the time of its organization until about January 1, 1891. It has a capital stock of about $150,000; no bonds. It was leased to the Union Railway Company December 31, 1890, for $15,200 per annum rent, payable January and July, $15,000 as dividends on stock and $200 office expenses. The Union Railway Company transformed the road from horse railway to an electrical railway, overhead system. It has, main track, 36,317 feet, and 16 turnouts, 3,561 feet; total, 39,878 feet, 7.55 miles.

The Union Railway, of Chester, Pa., was incorporated May 18, 1890, under the act of May 14, 1889. It has a capital stock of $100,000, and bonds, $200,000, at five per cent. interest, payable January and July. The mortgage is dated December 31, 1892, and is due January 1, 1913. It has, main track, 40,736 feet; 13 turnouts, 2,576 feet; total, 44,312 feet; 8.39 miles. This company leased the Chester Street Railway above mentioned and built power house and supplied all the electrical construction and equipment essential to the operation of its own roads, and the leased line, and subsequently leased the Chester and Media Electric Railway and the Chester, Darby and Philadelphia Railway, hereafter mentioned, and supplied them with power from its main station.

The Chester and Media Electric Railway Company was incorporated April 18, 1892, under the act of May 14, 1889. It has a capital stock of $100,000, and bonds of $100,000 at five per cent. It was leased to the Union Railway Company above mentioned April 3, 1893, for $11,200 per annum, rent payable January and July, $100,000 interest on bonds and dividends on stock, and $200 office expenses. The mortgage is dated April 1, 1893, and due January 1, 1913. The road is operated by electrical power, furnished from the Union station by overhead wire. It has a main track of 27,151 feet, and four turnouts, 1,181 feet; total, 28,332 feet; 5.36 miles.

The Chester, Darby and Philadelphia Railway Company was incorporated June 20, 1892, under the act of May 14, 1889. It has a capital stock of $100,000 issued, and bonds, $125,000, bearing interest at five per cent. This company was leased to the Union Railway Company December 7, 1893, for $13,450 per annum rent, payable January and July, $6,250 as interest on bonds, $6,000 dividends and stock, $1,000 on Telford road and $200 office expenses. The mortgage is dated July 1, 1893, and is due July 1, 1913. This company has, main tracks, 36,610 feet, and 9 turnouts, 2,374 feet; total, 38,984 feet, 7.38 miles. It is operated by electrical power derived from the Union station by overhead wires. The Union Railway Company, therefore, became the lessee and operator of the whole system of the above mentioned railways. The Chester Traction Company was incorporated April 23, 1894, under the act entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cable, electricty or other means, approved March 22, 1887;" see P. L. 8, and under an operating agreement with the Union Railway Company entered into the possession and operation of all the above mentioned roads, and afterwards purchased the stock of the Union Railway Company and acquired 1,300 shares of the capital stock of the Chester, Darby and Philadelphia Railway Company, and 741 shares of the Chester and Media Electric Railway Company, and since that time has combined in the operation of the whole system. It has a capital stock of $500,000 all issued, and bonds $25,000, bearing interest at five per cent., payable May and November. The mortgage is dated May 1, 1894, and is due May 1, 1914.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$616,133 05	Capital stock,	$500,000 00
Cost of equipment,	32,080 04	Funded debt,	250,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	200,108 00	Interest on funded debt due and accrued,	2,083 33
Current assets, as follows, viz:		Loans,	39,000 00
Cash on hand,	343 74	Accounts payable,	8,663 29
Open accounts,	3,409 48	Sundries, tickets outstanding,	727 88
Materials and supplies on hand,	6,855 05	Profit and loss,	68,163 15
Damage and verdicts collectible,	7,364 38		
Prepaid insurance premiums,	2,343 91		
Total,	$868,637 65	Total,	$868,637 65

CITIZENS' CLEARFIELD AND CAMBRIA STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Charles O. Kruger, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
William H. Shelmerdine,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 10th, 1894.

This road is a short extension of the Citizens' (Tenth and Eleventh streets) line, and was constructed during the year 1895 by the Electric Traction Company. It is about three-fourths of a mile long, and has been leased to the Union Traction Company for 999 years, from July 1st, 1896, at an annual rental of six per cent. upon the amount of stock actually issued.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$30,003 00	Capital stock, 6,000, $5.00 paid per share,	$600 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	29,403 00
Total,	$30,003 00	Total,	$30,003 00

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
B. F. Meyers, President,	Harrisburg, Pa.
L. C. Brinser, Secretary,	Harrisburg, Pa.
W. J. Calder, Treasurer,	Harrisburg, Pa.

DIRECTORS

Name.	Residence.
B. F. Meyers,	Harrisburg, Pa.
H. G. Eshenour,	Oberlin, Pa.
W. H. Seibert,	Steelton, Pa.
J. C. Durbin,	Harrisburg, Pa.
F. Eugene Walz,	Harrisburg, Pa.
George N. Sourbier,	Harrisburg, Pa.
C. L. Brinser,	Harrisburg, Pa.
James B. Eby,	Newport, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 11, 1892.

This company was incorporated under the law of 1889.

On July 1st, 1895, the line of this company was leased by the Harrisburg Traction Company, and has been operated by that company since that date.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$251,650 73	Capital stock,	$235,000 00
Cost of equipment,	113,349 27	Funded debt,	75,000 00
		Current liabilities as follows, viz:	
		Loans,	55,000 00
Total,	$365,000 00	Total,	$365,000 00

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Douglass, President,	Norristown.

DIRECTORS

Name.	Residence.
Thomas Craig,	Trenton, N. J.
Joseph Fornance,	Norristown, Pa.
R. M. Douglass,	Norristown, Pa.
C. D. Beebe,	Syracuse, N. Y.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 18, 1887.

The Citizens' Passenger Railway Company was incorporated under the act of May 23, 1878, and was granted letters patent on July 31, 1889, under the act of May 14, 1889, upon accepting provisions of the latter act.

Bonds were issued to the amount of $80,000, and the proceeds used for the construction of the road.

On October 18, 1895, the road was leased for the full term of its corporate existence to the Schuylkill Valley Traction Company, in consideration of the following payments by said Traction Company: (a) Interest on railway company's bonds, $2,000 on the 25th day of July and January of each year, and all taxes on said bonds. (b) Payment of said bonds at maturity. (c) All costs and expenses incident to change or extension of roadway and equipment. (d) All taxes, charges or assessments. (e) To said railway company January 1, 1896, $1,000; January 1, 1897, $1,500; January 1, 1898, $2,000, and on January 1st of each year thereafter during lease, $2,000.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$162,729 69	Capital stock,	$79,520 00
Current assets, as follows, viz:		Funded debt,	80,000 00
Open accounts,	151 44	Profit and loss,	3,361 13
Total,	$162,881 13	Total,	$162,881 13

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address,
Charles W. Ellis, President,	1430 N. Broad street, Philadelphia.
Adam A. Stull, Secretary and Treasurer,	813 Chestnut street, Philadelphia.

DIRECTORS

Name.	Residence.
Richard Hartley,	627 Walnut street, Philadelphia.
Frank H. Ellis,	Stratford Hotel, Philadelphia.
John H. Sloan,	1321 Arch street, Philadelphia.
John McCarthy,	1511 Poplar street, Philadelphia.
James F. McLaughlin,	1742 Diamond street, Philadelphia.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME

Date of charter: March 25th, 1858.

Construction of road from Columbia avenue to Reed street, May, 1858.

Extension north to Montgomery avenue, 1863.

Extension north to Susquehanna avenue, 1877.

Extension south to Mifflin street, 1873.

Leased March 23d, 1892, to the Frankford and Southwark Passenger Railway at the following rental, viz:

First year, April 1st, 1892, to April 1st, 1893, $115,000.

Second year, April 1st, 1893, to April 1st, 1894, $120,000.

Third and fourth years, April 1st, 1894, to April 1st, 1896, $125,000.

Fifth and sixth years, April 1st, 1896, to April 1st, 1898, $130,000.

For balance of 999 years, an annual rental of $140,000.

August 17th, 1893, the above lease was assigned to the Electric Traction Company, of Philadelphia.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$500,000 00	Capital stock,	$500,000 00
Total,	$500,000 00	Total,	$500,000 00

CITIZENS' PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James Verner, President,	Pittsburgh, Pa.
James J. Donnell, Secretary,	Pittsburgh, Pa.
Nathaniel Holmes, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James Verner,	Pittsburgh, Pa.
James J. Donnell,	Pittsburgh, Pa.
John G. Holmes,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
H. S. A. Stewart,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Citizens' Passenger Railway Company was incorporated under an act entitled "An act to incorporate the Citizens' Passenger Railway Company," approved March 22d, 1859.

Was operated as a horse car road until leased by the Citizens' Traction Company, September 1, 1887, at which time all its property and franchises passed into the possession of the Citizens' Traction Company. All the stock of the Citizens' Passenger Railway Company is owned by the Citizens' Traction Company.

GENERAL BALANCE SHEET.

Capital stock, $200,000.

CITIZENS' TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John G. Holmes, President,	Pittsburgh, Pa.
John G. Bright, Secretary,	Pittsburgh, Pa.
Nathaniel Holmes, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
John G. Holmes,	Pittsburgh, Pa.
James Verner,	Pittsburgh, Pa.
James J. Donnell,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
H. S A. Stewart,	Pittsburgh, Pa.
John B. Jackson,	Pittsburgh, Pa.
John Gripp,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 6, 1887.

Leased the "Citizens Passenger Railway" and the "Transverse Passenger Railway," both horse power roads, which were changed to cable system. Commenced operation January, 1889.

The line to Sharpsburg was changed later from horse to electric power. Electric system commenced operating in December, 1891.

On November 1, 1895, the properties and franchises of this company were leased to the Fort Pitt Traction Company for the term of 950 years.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$2,549,427 88	Capital stock,	$3,000,000 00
Cost of equipment,	193,576 64	Funded debt,	1,500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	2,192,664 93	Loans,	120,000 00
Current assets, as follows, viz:		Accounts payable,	1 00
Cash on hand,	599 30	Profit and loss,	342,937 59
Open accounts,	710 00		
Materials and supplies on hand,	25,959 84		
Total,	$4,962,938 59	Total,	$4,962,938 59

CITIZENS' EAST END STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Charles O. Kruger, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
William H. Shelmerdine,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 10th, 1894.

This road is practically a connecting link between the Citizens' (Tenth and Eleventh streets) line and the Frankford and Southwark (Fifth and Sixth streets) line. It was constructed by the Electric Traction Company. It was leased to the Union Traction Company from July 1st, 1896, for 999 years, at an annual rental equal to six per cent. on amount of capital stock actually issued.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$55,007 50	Capital stock,	$1,500 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	53,507 50
Total,	$55,007 50	Total,	$55,007 50

CITY PASSENGER RAILWAY COMPANY OF ALTOONA.

OFFICERS.

Name.	Official Address.
John Lloyd, President,	Altoona, Pa.
C. A. Buch, Secretary and Treasurer,	Altoona, Pa.
S. S. Crane, Superintendent,	Altoona, Pa.

DIRECTORS.

Name.	Residence.
John Lloyd,	Altoona, Pa.
M. H. Canan,	Altoona, Pa.
A. C. Shand,	Altoona, Pa.
J. C. Hughes,	Altoona, Pa.
M. H. Mackey,	Altoona, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 10, 1882. Re-chartered, 1889.

Organized February 18, 1882. Original stock $40,000. Increased to $180,000. Again increased to $250,000, then reduced to $200,000.

Beginning 4,800 feet east of First street and Chestnut avenue, west on Chestnut avenue to Eleventh street, south on Eleventh street to Eleventh avenue, west on Eleventh avenue to Bridge street, southeast on Bridge street to Seventeenth street, Seventeenth street to Eighth avenue, east on Eighth avenue to Fourth street, southeast on Fourth street to Sixth avenue, east on Sixth avenue to city line.

One branch Seventeenth street to Eighth avenue, southeast on Seventeenth street to Seventh avenue, southwest on Seventh avenue to Twenty-fifth street.

One branch, Junction Union avenue and Bridge street and Eleventh avenue west on Eleventh avenue to Eighteenth street, southwest on Eighteenth street to Union avenue, southwest on Union avenue to Broad street, west on Broad street to Twenty-seventh street.

Mileage of main line,	4¼
Mileage of Broad street,	2
Mileage of Seventh avenue,	¾
Total mileage,	7

Horse car line, 1882 to 1891.

First electric car ran July 4, 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$250,000 00	Capital stock,	$200,000 00
Current assets, as follows, viz:		Funded debt,	50 000 00
Cash on hand,	3,000 19	Current liabilities as follows, viz:	
Open accounts,	13,733 45	Interest on funded debt due and accrued,	1,250 00
Material and supplies on hand,	669 79	Loans,	8,000 00
		Accounts payable,	1,216 96
		Sundries,	2,969 16
		Profit and loss,	3,967 31
Total,	$267,403 43	Total,	$267,403 43

COALVILLE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
I. M. Thomas,	Wilkes-Barre, Pa.
W. S. Biddle,	Wilkes-Barre, Pa.
W. G. Eos,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 24, 1868.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.
Lease dated April 20, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$74,400 00	Capital stock,	$62,400 00
		Funded debt,	12,000 00
Total,	$74,400 00	Total,	$74,400 00

COLLEGE AND GRAND VIEW ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John P. Sherwood, President,	Beaver Falls, Pa.
Wm. P. McConnell, Secretary and Treasurer,	Beaver Falls, Pa.
Frank O. Mason, Superintendent,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John P. Sherwood,	New Brighton, Pa.
John M. Buchanan,	Beaver, Pa.
Albert M. Jolly,	Beaver Falls, Pa.
Robert S. Kennedy,	New Brighton, Pa.
William B. Dunlap,	West Bridgewater, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 1, 1893.

Original charter granted July 1, 1893, and road constructed in June and July of same year. Was completed and began operations July 31, 1893.

GENERAL BALANCE SHEET.*

Assets.		Liabilities.	
Cost of road,	$11,839 32	Capital stock,	$15,000 00
Cost of equipment,	5,112 00	Current liabilities as follows, viz:	
		Loans,	1,317 76
		Accounts payable,	277 36
		Balance cash,	46 07
		Profit and loss,	310 13
Total,	$16,951 32	Total,	$16,951 32

*This balance sheet dates from August 18, 1896, when road changed owners.

CONNELLSVILLE, NEW HAVEN AND LEISENRING RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John D. Frisbee, President,	Connellsville, Pa.
John K. Ewing, Jr., Secretary,	Uniontown, Pa.
E. T. Norton, Treasurer,	Connellsville, Pa.
D. S. Fornwalt, Superintendent,	Connellsville, Pa.

DIRECTORS.

Name.	Residence.
John K. Ewing,	Uniontown, Pa.
Nathaniel Ewing,	Uniontown, Pa.
John K. Ewing, Jr.,	Uniontown, Pa.
A. D. Boyd,	Uniontown, Pa.
Joseph Soisson,	Connellsville, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 9, 1891.

Franchises for this road were obtained during the winter of 1890, and the company was formerly organized in the spring of 1891. Application for charter was made on May 2, 1891. Work was begun very shortly after charter was granted, and road completed to Leisenring, Pa., by October 31, of that year, and actual operations were begun.

Road was extended to Graham's crossing in the spring of 1892, which is its present western terminus.

In the fall of 1895 the route of the road was changed so as to avoid Hogg's Hill, New Haven, Pa. The company purchased a private right of way around said hill.

In May, 1892, they issued $30,000 five per cent. first mortgage coupon bonds due in 1902. Redeemable at the company's option after May, 1897.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$85,385 30	Capital stock,	$70,000 00
Cost of equipment,	32,890 05	Funded debt,	24,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	848 55	Interest on funded debt due and accrued,	200 00
Material and supplies,	651 12	Loans,	24,900 00
Sundries,	73 50	Accounts payable,	246 67
		Profit and loss,	501 85
Total,	$119,848 52	Total,	$119,848 52

CONNELLSVILLE SUBURBAN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. R. Slaymaker, President,	Connellsville, Pa.
Robert W. Soisson, Secretary and Treasurer,	Connellsville, Pa.
Wm. Henderson, Superintendent,	Connellsville, Pa.

DIRECTORS.

Name.	Residence.
S. R. Slaymaker,	Connellsville, Pa.
Joseph Soisson,	Connellsville, Pa.
John F. Soisson,	Connellsville, Pa.
John F. Barry,	Connellsville, Pa.
John D. Frisbee,	Connellsville, Pa.
Rockwell Marretta,	Connellsville, Pa.
Porter S. Newmyer,	Connellsville, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 15, 1896.

Connellsville, Pa., August 20, 1896, S. R. Slaymaker, Joseph Solsson, John D. Frisbee, John T. Soisson, J. C. Kuntz, Wm. Henderson, W. F. Soisson and R. W. Solsson, met in the office of the Joseph Soisson Fire Brick Company for the purpose of organizing a street railway company to connect Connellsville with South Connellsville. The capital stock be twenty-five thousand dollars, all subscribed and ten per cent. paid.

S. R. Slaymaker was duly elected President; Joseph Soisson, Vice President; R. W. Solsson, Secretary and Treasurer, and Wm. Henderson, Superintendent (all of Connellsville, Pa.).

Road began operation December 17, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$22,225 20	Capital stock,	$250,000 00
Cost of equipment,	6,272 66	Bills payable,	2,650 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Soisson Park,	1,851 45	Accounts payable,	911 07
Current assets as follows, viz:			
Cash on hand,	6 23	Profit and loss,	2,227 13
Open accounts,	22 80		
Material and supplies on hand,	409 86		
Total,	$30,788 20	Total,	$30,788 20

CONSOLIDATED TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. L. Magee, President,	Pittsburgh, Pa.
James A. McDevitt, Secretary,	Lancaster, Pa.
Geo. J. Whitney, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
C. L. Magee,	Pittsburgh, Pa.
Joshua Rhodes,	Allegheny, Pa.
T. H. Given,	Pittsburgh, Pa
Geo. I. Whitney,	Pittsburgh, Pa
B. F. Jones,	Allegheny, Pa

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 23, 1895.

This company was organized for the purpose of acquiring the following properties by lease or ownership:

The Central Traction Company, The Fort Pitt Traction Company, The Pittsburgh Traction Company, The Citizens' Traction Company, The Duquesne Traction Company, and The Allegheny Traction Company. The whole of the capital stock of the Fort Pitt Traction Company has been purchased, and most of the capital stock of the Pittsburgh, Duquesne and Central Traction Companies. The other two, The Citizens' and Allegheny Traction Companies are leased by the Fort Pitt Traction Company, whose entire capital stock has been purchased by the Consolidated Traction Company.

The entire construction and equipment of the Citizens', Central, Pittsburgh and Duquesne lines have been, or are in process of being renewed and changed from cable to electricity.

This new construction and equipment, together with the cost of construction and equipment of the Fort Pitt line, represents what is shown in this report.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$4,966,794 96	Capital stock,	$24,547,550 00
Cost of equipment,	469,416 40	Funded debt,	10,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stocks and bonds of other companies,	18,720,535 97	Dividends unpaid,	104,841 00
Current assets as follows, viz:		Accounts payable,	39,116 20
Cash on hand,	726,464 97	Sundries,	3,791 00
Open accounts,	60,615 86		
Materials and supplies on hand,	69,376 41	Profit and loss,	307,306 37
Total,	$25,013,204 57	Total,	$25,013,204 57

CONSHOHOCKEN RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Douglass, President,	Norristown, Pa.

DIRECTORS.

Name.	Residence.
C. D. Beebe,	Syracuse, N. Y.
Thos. Craig,	Trenton, N. J.
D. B. Shepp,	Philadelphia, Pa
R. M. Douglass,	Norristown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 1, 1893.

The Conshohocken Railway Company was incorporated February 1, 1893, under the act of May 14, 1889. Bonds were issued to the amount of $100,000, the proceeds being used for the construction of the road.

On October 18, 1895, the road was leased to the Schuylkill Valley Traction Company, for the full term of its chartered right, and any extension thereof on the following terms:

Payment by the Traction Company of $2,500 on the 25th days of December and June of each year, being semi-annual interest on the railway company's bonds, and all taxes on said bonds.

Payment of said bonds at maturity.

Payment of all costs and expenses incident to change or extension of roadway and equipment

Payment of all taxes, charges and assessments.

Payment to railway company on January 1 of each year during lease, the sum of $100.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of equipment,	$252,082 94	Capital stock,	$145,900 00
Profit and loss,	387 18	Funded debt,	100,000 00
		Curent liabilities as follows, viz:	
		Bills payable,	5,982 94
		Accounts payable,	587 18
Total,	$252,470 12	Total,	$252,470 12

CONTINENTAL PASSENGER RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Wm. L. Elkins, President,	Philadelphia, Pa.
D. W. Dickson, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Clay Kemble,	Philadelphia, Pa.
Wm. J. Elliott,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
Geo. W. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 3, 1873.

July 1, 1879, leased the Seventeenth and Nineteenth Streets Passenger Railway Company for a period of 99 years from July 1, 1879.

January 1, 1880, Continental Passenger Railway Company leased to the Union Passenger Railway Company for a term of 99 years from January 1, 1880. Lessee to pay a rental of $60,000, on the 30th days of June and December of each year during continuance of lease, together with the further sum of $50 on the 30th day of each December.

Union Passenger Railway Company assumes all the obligations of the Continental Passenger Railway Company under its lease of the Seventeenth and Nineteenth Streets Passenger Railway Company, and pays interest on bonds as the same shall become due, and pays all taxes now or hereafter imposed.

July 1, 1879, issued $350,000 first mortgage thirty year bonds.

January 22, 1895, changed from horse to electric power.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$866,042 62	Capital stock,	$580,000 00
Cost of equipment,	103,644 89	Funded debt,	350,000 00
Other permanent investments as follows, viz:		Curent liabilities as follows, viz:	
Stock of other companies.	600,000 00	Due lessee company for "additions and betterments,"	672,567 66
Current assets as follows, viz:		Profit and loss,	35,741 28
Cash on hand,	121 43		
Material and supplies on hand,	68,500 00		
Total,	$1,638,308 94	Total,	$1,638,308 94

CUMBERLAND VALLEY ELECTRIC PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. J. Baughman, President,	New Cumberland, Pa.
F. H. Alleman, Secretary,	Steelton, Pa.
W. L. Gorgas, Treasurer,	Steelton, Pa.

DIRECTORS.

Name.	Residence.
J. J. Baughman,	New Cumberland, Pa.
W. K. Meyers,	Harrisburg, Pa.
G. A. Lee,	Harrisburg, Pa.
John Miller,	Carlisle, Pa.
J. J. Baughman,	Mechanicsburg, Pa

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 11, 1893.

CUMBERLAND VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address
Geo. W. Cumbler, President,	Steelton, Pa.
F. H. Alleman, Secretary,	Steelton, Pa.
Wm. B. Gorgas, Treasurer,	Harrisburg, Pa.
M. B. Cumbler, Superintendent,	Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
Geo. W. Cumbler,	Steelton, Pa.
F. H. Alleman,	Steelton, Pa.
S. F. Dunkle,	Steelton, Pa.
Wm. L. Gorgas,	Harrisburg, Pa.
B. F. Meyers,	Harrisburg, Pa.
J. L. Kauffman,	New Cumberland, Pa
H. W. Linebaugh,	New Cumberland, Pa.
J. J. Baughman,	New Cumberland, Pa.
J. B. Skyles,	Martinsburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 18, 1893.

Leased the Cumberland Valley Electric Railway Company in the year 1894; annulled this lease and re-leased the same in the year 1897.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$401,309 35	Capital stock,	$358,900 00
Cost of equipment,	22,690 65	Funded debt,	60,400 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	347 09	Loans,	31,000 00
		Acounts payable,	3,700 00
		Profit and loss,	347 09
Total,	$454,347 09	Total,	$454,347 09

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DELAWARE COUNTY AND PHILADELPHIA ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James S. Austin, President,	Clifton Heights, Pa.
Samuel Haigh, Secretary,	Clifton Heights, Pa.
W. Henry Sayer, Treasurer,	Clifton Heights, Pa.
Samuel Haigh, Superintendent,	Clifton Heights, Pa.

DIRECTORS.

Name.	Residence.
James Smith Austin,	Lansdowne, Pa.
Wm. Henry Sayer,	Wayne, Pa.
Theo. E. Niedersheim,	Wayne, Pa.
Richard L. Austin,	Chestnut Hill, Pa.
Jos. P. Gibbons,	Swarthmore, Pa.
Edward N. Kane,	Clifton Heights, Pa.
J. W. Phillips,	Clifton Heights, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 11, 1892.

Construction began June, 1893.

Cars began running between Angora and Primos without any line connecting with city of Philadelphia, May, 1894. Philadelphia connection made with Baltimore avenue branch of Union Traction Company, January, 1895. Line extended into Media, Pa., June, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$277,830 93	Capital stock,	$298,000 00
Cost of equipment.	89,486 00	Funded debt,	64,000 00
Current assets as follows, viz:		Curent liabilities as follows, viz:	
Cash on hand,	11,847 82	Accounts payable,	524 61
Open accounts,	380 50	Profit and loss,	17,020 64
Total,	$379,545 25	Total,	$379,545 25

DUQUESNE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Elkins, President,	No. 306 Times Building, Pittsburgh, Pa.
James A. McDevitt, Secretary,	No. 306 Times Building, Pittsburgh, Pa.
John F. Steel, Treasurer,	No. 306 Times Building, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Geo. W. Elkins,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
F. H. Given,	Pittsburgh, Pa.
Joshua Rhodes,	Allegheny, Pa.
James A. McDevitt,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 30, 1890.

Merged September 14, 1892, with the Grant Street Railway Company, Market Street Railway Company, Boyd Street Railway Company, People's Street Railway Company, Craig Street Railway Company, Highland Street Railway Company, Larimer Street Railway Company, Howe Street Railway Company, Wilkinsburg Street Railway Company, Wilkinsburg and East Liberty Street Railway Company and East End Street Railway Company.

Owned by the Duquesne Traction Company, operated now by the Consolidated Traction Company.

DUQUESNE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
George W. Elkins, President,	No. 306 Times Building, Pittsburgh, Pa
James A. McDevitt, Secretary,	No. 306 Times Building, Pittsburgh, Pa
John F. Steel, Treasurer,	No. 306 Times Building, Pittsburgh, Pa

DIRECTORS.

Name.	Residence.
George W. Elkins,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
T. H. Given,	Pittsburgh, Pa.
James A. McDevitt,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 25, 1895.

Consent of councils of city of Pittsburgh was granted on February 28, 1890, to enter upon streets occupied by street railways, which should be operated by or supplied with motive power by the Duquesne Traction Company.

The various street railway companies owned, operated by and supplied with motive power, by the Duquesne Traction Company were merged in the Duquesne Street Railway Company on August 28, 1892. The capital stock of the Duquesne Street Railway Company is owned by the Du-Duquesne Traction Company on February 28, 1890.

On January 1, 1892, a lease made December 1, 1890, went into effect, under the operation of which, the Duquesne Traction Company was operated by the Pittsburgh Traction Company, the net earnings of both roads being apportioned on the basis of 57½ per cent. to the Pittsburgh Traction Company and 42½ per cent. to the Duquesne Traction Company.

This lease continued in effect until April 2, 1896, when a new lease was made to the Consolidated Traction Company of Pittsburgh for 950 years (the old lease being abrogated) at 4 per cent. per annum or say $120,000 per year. The road to be turned over to the Consolidated Traction Company free from debt, excepting bonded debt. The Duquesne share of the joint debt of the Pittsburgh Traction Company operating the Pittsburgh and Duquesne Companies, being about $180,000.

The item of floating debt appears at present only on the books of the Pittsburgh Traction Company's joint account books.

EASTON AND BETHLEHEM TRANSIT COMPANY.

OFFICERS.

Name.	Official Address.
Howard Rinek, President,	Easton, Pa.
A. D. Chidsey, Secretary and Treasurer,	Easton, Pa.
F. H. Knight, Superintendent.	Easton, Pa.

DIRECTORS

Name.	Residence.
Howard Rinck,	Easton, Pa.
W. A. Wilbur,	South Bethlehem, Pa.
J. Davis Brodhead,	South Bethlehem, Pa
F. H. Knight,	Easton, Pa.
J. V. Bull,	Easton, Pa.
J. S. Rodenbaugh,	Easton, Pa.
A. D. Chidsey,	Easton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 6, 1892.

Leased to Easton Transit Company, July 13, 1894. Commenced operation July, 1894.

Built by contract, road and equipment.

The Easton Transit Company pays amount of rental equal to the interest on bonded indebtedness.

Length of road 4.11 miles.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$179,047 14	Capital stock,	$125,000 00
Cost of equipment,	7,414 13	Funded debt,	60,000 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments," ..	1,461 27
Total,	$186,461 27	Total,	$186,461 27

EAST END PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Jos. W. Cochran, President,	Williamsport, Pa.
J. F. Starr, Secretary,	Williamsport, Pa.
J. H. Boyer, Treasurer,	Williamsport, Pa.
Ernest H. Davis, General Manager,	Williamsport, Pa.

DIRECTORS.

Name.	Residence.
J. H. Boyer,	Williamsport, Pa.
Ernest H. Davis,	Williamsport, Pa.
J. W. Cochran,	Williamsport, Pa.
J. F. Starr,	Williamsport, Pa.
J. R. T. Davis,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 11, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$26,015 60	Capital stock,	$18,000 00
Cost of equipment,	6,616 03	Funded debt,	18,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	274 04		
Profit and loss,	10,894 93	Accounts payable,	7,800 60
Total,	$43,800 60	Total,	$43,800 60

EAST HARRISBURG PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. C. Felton, President,	Steelton, Pa.
Henry A. Kelker, Vice President,	Harrisburg, Pa.
W. J. Calder, Secretary and Treasurer,	Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
E. C. Felton,	Steelton, Pa.
Edward Bailey,	Harrisburg, Pa.
James M. Cameron,	Harrisburg, Pa.
Henry A. Kelker,	Harrisburg, Pa.
H. M. Kelley,	Harrisburg, Pa.
E. Z. Wallower,	Harrisburg, Pa.
A. G. Knisely,	Harrisburg, Pa.
David Fleming,	Harrisburg, Pa.
George W. Reily, Jr.,	Harrisburg, Pa.
E. W. S. Parthemore,	Harrisburg, Pa.
John Q. Denny,	Harrisburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 28, 1886.

This company was incorporated July 28, 1886, but as the statute of 1886 was declared unconstitutional on account of its reference to special legislation, a new charter was taken out, under the act of 1889.

May 1, 1891, a lease was entered into with the Harrisburg City Passenger Railway Company for 99 years.

January 2, 1893, this company entered into a lease with the Middletown, Highspire and Steelton Street Railway Company for the term of 999 years.

On July 1, 1895, the line of this company, with its leased lines, was leased by the Harrisburg Traction Company, and it has been operated by that company ever since that date.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$465,514 77	Capital stock,	$697,000 00
Cost of equipment,	296,333 77	Curent liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	89,000 00
Open accounts,	5,849 75	Sundries,	1,141 51
Material and supplies on hand,	3,543 52		
Sundries,	15,699 70		
Total,	$787,141 51	Total,	$787,141 51

EAST READING ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. J. Brumbach, President,	Reading, Pa.
A. H. Fegley, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Wm. R. McIlwain,	Reading, Pa.
Jonathan G. Lunbach,	Reading, Pa.
John H. Pentz,	Reading, Pa.
Frank P. Esterly,	Reading, Pa.
George W. Ba d,	Reading, Pa.
J. A. Strohecher,	Reading, Pa.
A. J. Brumbach,	Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Organized August, 1888, built from East Reading, Nineteenth and Perkiomen avenue, thence to Ninth and Penn streets, Reading, Pa.

April 29, 1893, East Reading Railroad Company transferred by deed to East Reading Electric Railway Company.

May 4, 1893, East Reading Electric Railway Company, ratified a lease to Reading Traction Company for a term of 99 years.

The company owns a small tract of land which was not included in lease to Reading Traction Company, upon which the company has a temporary loan of $4,245.64.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$53,911 23	Capital stock,	$100,000 00
Cost of equipment,	46,088 77	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Bills payable,	4,245 64
Real estate,	4,300 00	Profit and loss,	98 23
Current assets as follows, viz:			
Cash on hand,	43 87		
Total,	$104,343 87	Total,	$104,343 87

EASTON TRANSIT RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Howard Rinck, President,	Easton, Pa.
A. D. Chidsey, Secretary and Treasurer,	Easton, Pa.
F. H. Knight, Supreintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
Howard Rinck,	Easton, Pa.
W. A. Wilbur,	South Bethlehem, Pa.
J. Davis Brodhead,	South Bethlehem, Pa.
F. H. Knight,	Easton, Pa.
J. V. Bull,	Easton, Pa.
J. S. Rodenbaugh,	Easton, Pa.
A. D. Chidsey,	Easton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 27, 1866.

Original companies, Easton and South Easton Passenger Railroad Company; The West End Passenger Railroad Company. Date South Easton charter, March 27, 1866; the West End, May 5, 1871; Easton and South Easton reorganized May 4, 1886, same name; West End Railroad Company reorganized May 4, 1886, name, "The West End Passenger Railroad Company."

These two companies merged and consolidated June 1, 1866. Name, "South Easton and West End Passenger Railroad Company."

Centre Square and Delaware Bridge Railroad Company incorporated May 5, 1871.

This latter company merged with Easton and South Easton and West End Passenger Railroad Company, June 30, 1892, and was called "The Easton Transit Company."

On March 15, 1893, the Easton Transit Company leased the Pennsylvania Motor Company, paying as rental $3,600, which is the interest on their bonded indebtedness, $60,000. The Transit Company agreeing to rebuild most of their road.

On July 13, 1894, the Easton Transit Company leased the Easton and Bethlehem Transit Company, paying $3,600 rental, the interest on their bonded indebtedness.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$595,565 12	Capital stock,	$300,000 00
Cost of equipment,	87,857 72	Funded debt,	316,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	6,285 36	Loans,	89,000 00
Current assets as follows, viz:		Accounts payable,	7,222 50
Cash on hand,	5,167 17	Profit and loss,	8,513 52
Material and supplies on hand,	2,719 42		
Additions and betterments on leased lines,	23,141 23		
Total,	$720,736 02	Total,	$720,736 02

ELECTRIC TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Jno. Lowber Welsh, President,	Philadelphia, Pa.
Chas. O. Kruger, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Alex. M. Fox,	Philadelphia, Pa.
Chas. E. Ellis,	Philadelphia, Pa.
James H. Gay,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
Horace T. Potts,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
M. W. Lipper,	Philadelphia, Pa.
John L. Clawson,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 8, 1893.

The Electric Traction Company of Philadelphia was incorporated May 8, under act of Assembly, approved March 22, 1887, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cables, electrical or other means."

On the 26th day of July, 1893, it acquired by a lease for 999 years from July 1, 1893, the Frankford and Southwark P. C. P. R. R. Co., together with its leased lines, viz: The Citizens' Passenger Railway Company and Second and Third Streets Passenger Railway Company.

The Electric Traction Company has rebuilt all of these leased lines, and changed their motive power from horses to the electric trolley system. They have also constructed the Citizens' East End Street Railway Company, the Citizens' Clearfield and Cambria streets Railway Company. They have also done some preliminary work for the Citizens' North End Street Railway Company, and the Brown and Parrish Street Railway Company.

The Electric Traction Company including all its leased lines named above was leased to the Union Traction Company of Philadelphia, July 1, 1896, and the operations of the companies will appear in the report of the Union Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment.	$7,787,713 30	Capital stock, ...	$8,297,920 00
Current assets as follows, viz:		Funded debt.	282,100 00
Union Traction Company, ...	946,811 48	Current liabilities as follows, viz:	
		Accounts payable, property of leased lines.	100,855 06
		Sundries, ground rents and mortgages, ...	41,264 16
		Profit and loss, ...	12,385 56
Total, ...	$8,734,524 78	Total, ...	$8,734,524 78

EMPIRE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James McManes, President, ...	Philadelphia, Pa.
D. W. Dickson, Treasurer, ...	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Thomas Dolan, ...	Philadelphia, Pa.
Wm. L. Elkins, ...	Philadelphia, Pa.
P. A. B. Widener, ...	Philadelphia, Pa.
John Lowber Welsh, ...	Philadelphia, Pa.
George D. Widener, ...	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 10, 1869.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,638,911 31	Capital stock,	$600,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	1,754 84	Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	705,715 00
		Profit and loss,	134,951 15
Total,	$1,640,666 15	Total,	$1,640,666 15

ERIE CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. W. Reed, President,	Erie, Pa.
J. L. Sternburg, Secretary,	Erie, Pa.
Wm. Spencer, Treasurer,	Erie, Pa.

DIRECTORS.

Name.	Residence.
Louis Streuber,	Erie, Pa.
Max Conrad,	Erie, Pa.
S. A. Davenport,	Erie, Pa.
Geo. P. Griffith,	Erie, Pa.
C. F. Allis,	Erie, Pa.
H. F. Wilbor,	Erie, Pa.
E. W. Reed,	Erie, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 1, 1867.

The Erie City Passenger Railway Company was organized in 1867, and laid a track on State street from Second street to Turnpike; thence through Turnpike street to Peach to Twenty-sixth streets, which was operated by horse power. Additional lines were constructed from time to time, and all operated by the same power until the year 1888, when its lines, rights and franchises were leased to the Erie Electric Motor Company for a term of 999 years.

For a full detailed report, reference is respectfully made to the report of the Erie Electric Motor Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road.	$125,000 00	Capital stock, ...	$100,000 00
		Funded debt, ...	25,000 00
Total, ...	$125,000 00	Total, ...	$125,000 00

ERIE ELECTRIC MOTOR RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. S. Casement, President, ...	Painesville, Ohio.
J. L. Sternberg, Secretary and Treasurer, ...	Erie, Pa.
H. F. Wilbor, Superintendent, ...	Erie, Pa.

DIRECTORS.

Name.	Residence.
J. S. Casement, ...	Painesville, Ohio.
S. F. Everett, ...	Cleveland, Ohio.
John C. Brady, ...	Erie, Pa.
Wm. W. Reed, ...	Erie, Pa.
J. L. Sternberg, ...	Erie, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 8, 1888.

During the year 1888, the Erie Electric Motor Company secured a controlling interest in the Erie City Passenger Railway Company and leased its lines, rights, franchises, etc., for a period of 999 years. Since then the Erie Electric Motor Company has secured all the stock of the said Erie City Passenger Railway Company. The Edison system of electrical propulsion is used on all lines of this company, and plant has been reconstructed throughout, equipment renewed and replaced with new. Twenty-five thousand dollars will be expended this year in relaying tracks with heavy rails and the paving of streets.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$491,752 48	Capital stock,	$700,000 00
Cost of equipment,	303,634 03	Funded debt,	350,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	30,000 00	Loans,	140,823 64
Real estate,	78,693 90		
Office furniture,	599 00		
Current assets as follows, viz:			
Cash on hand,	32 58		
Profit and loss,	16,111 65		
Total,	$1,190,823 64	Total,	$1,190,823 64

FAIRMOUNT PARK AND HADDINGTON PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Isaac Blum, President,	Philadelphia, Pa.
W. R. Benson, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS

Name.	Residence.
George D. McCreary,	Philadelphia, Pa.
Simon J. Martin,	Philadelphia, Pa.
Ferdinand Marks,	Philadelphia, Pa.
Samuel Y. Heebner,	Philadelphia, Pa.
Lewis A. Riley,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 28, 1892.

Incorporated July 28, 1892, and leased to the Hestonville, Mantua and Fairmount Passenger Railway Company, May 6, 1895, for the term of 999 years at a guaranteed rental of 6 per cent. on the capital stock of the company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$224,955 45	Capital stock,	$300,000 00
Cost of equipment,	100,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	25,000 00
Cash on hand,	13 58	Sundries,	11 03
Sundries,	42 00		
Total,	$325,011 03	Total,	$325,011 03

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. H. Keech, President,	Pittsburgh, Pa.
R. F. Ramsay, Secretary and Treasurer,	Pittsburgh, Pa.
E. H. Davis, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburgh, Pa.
H. J. Bowdoin,	Pittsburgh, Pa.
Pat. Calhoun,	Pittsburgh, Pa.
J. C. Reilly,	Pittsburgh, Pa.
H. V. Callery,	Pittsburgh, Pa.
Wm. H. Graham,	Pittsburgh, Pa.
M. K. McMullen,	Pittsburgh, Pa.
Wm. A. Stone,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March, 1868.

Completed about October 15, 1868.

The following railway corporations were merged into this company by consolidation, as follows, viz:

People's Passenger Railway Company, July 17, 1889.

Observatory Hill Railway Company, July 17, 1889.

Perry Street Railway Company, April 19, 1892.

Troy Hill Railway Company, April 19, 1892.

Allegheny Street Railway Company, April 19, 1892.

Allegheny and Bellevue Railway Company, April 19, 1892.

The North End Passenger Railway Company is temporarily operated by this corporation the receipts and expenditures of said company being included in this report.

The Federal Street and Pleasant Valley Railway Company leased to North Side Traction Company in July, 1896.

The business of the Federal Street and Pleasant Valley Railway Company, between July 20, 1896, and February 1, 1897, reported by North Side Traction Company, and that between February 1, 1897, and July 1, 1897, is reported by Second Avenue Traction Company, and hereafter will be reported by United Traction Company.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$1,292,225 02	Capital stock,	$1,100,000 00
Cost of equipment,	566,793 16	Funded debt,	1,250,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Property account,	99[illegible]54 50	Sundries, car house mortgage,	15,000 00
Car house property,	30,000 00	Bills payable,	83,267 95
Accounts receivable,	12,629 16	Construction No. 2,	27,319 63
Current assets as follows, viz:		Profit and loss,	117,852 89
Cash on hand,	1,118 63		
Office cash,	500 00		
Total,	$2,893,380 47	Total,	$2,893,380 47

FORT PITT STREET PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Joshua Rhodes, President,	Pittsburgh, Pa
W. C. O'Reilly, Secretary,	Pittsburgh, Pa
Wm. Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Joshua Rhodes,	Pittsburgh, Pa.
W. C. O'Reilly,	Pittsburgh, Pa.
William B Rhodes,	Pittsburgh, Pa.
J. W. Latshaw,	Pittsburgh, Pa.
Thomas Armor,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter, May 27, 1895.

Organized May 25, 1895, with a capital stock of $50,000, which by consent of the stockholders on November 16, 1895, was increased to $300,000.

This stock has been purchased by, and is owned by the Fort Pitt Traction Company, which is now owned by the Consolidated Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$300,000 00	Capital stock,	$300,000 00
Total,	$300,000 00	Total,	$300,000 00

FORT PITT TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Elkins, President,	Pittsburgh, Pa.
James A. McDevitt, Secretary,	Lancaster, Pa.
Wm. Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Geo. W. Elkins,	Pittsburgh, Pa.
C. L. Magee,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
T. H. Given,	Pittsburgh, Pa.
James A. McDevitt,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 17, 1895.

Organized July 15, 1895, with a capital stock of $500,000, which by vote of the stockholders on November 16, 1895, was increased to $3,000,000.

This company acquired by purchase, the following lines of street railway companies:

Fort Pitt Passenger Street Railway Company (miles),	1.80
Negley Street Railway Company (miles),	1.00
Gross Street Railway Company (miles),	.98
Highland Park Passenger Railway Company (miles),	3.08

Commenced operating May 9, 1896. Now owned and operated by the Consolidated Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction and equipment, ...	$3,241,200 00	Capital stock, ...	$3,000,000 00
Consolidated Traction Company,.	588,194 97	Funded debt, ...	938,000 00
Profit and loss, ...	108,605 03		
Total, ...	$3,938,000 00	Total, ...	$3,938,000 00

FRANKFORD AND SOUTHWARK PHILADELPHIA CITIZENS' RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President, ...	Philadelphia, Pa.
R. C. Brewster, Secretary and Treasurer, ...	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Alfred Smith, ...	Philadelphia, Pa.
Charles S. Lincoln, ...	Philadelphia, Pa.
Edgar Fries, ...	Philadelphia, Pa.
George S. Gandy, ...	Philadelphia, Pa.
Alexander M. Fox, ...	Philadelphia, Pa.
James H. Gray, ...	Philadelphia, Pa.
Charles E. Ellis, ...	Philadelphia, Pa.
M. W. Lipper, ...	Philadelphia, Pa.
Frank Weckerly, ...	Philadelphia, Pa.
Horace T. Potts, ...	Philadelphia, Pa.
James F. Sullivan, ...	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 4, 1854.

Incorporated under name of The Philadelphia and Delaware River Railroad Company, April 4, 1854. Title changed by act of Assembly, April 9, 1858. April, 1892, it leased the Citizens' Passenger Railway Company. January 1, 1893, it leased the Second and Third streets Passenger Railway Company. April, 1893, it acquired by merger and consolidation, the Lombard and South Street Railway Company. July 1, 1893, this company with its leased lines, was leased to the Electric Traction Company of Philadelphia for 999 years, on the following terms:

Rental, $12 per share first year; $12.50 per share second year; $13 per share third year; $13.50 per share fourth year; $14 per share fifth year; $14.50 per share sixth year; $15 per share seventh year; $16 per share eighth year; $17 per share ninth year; $18 per share tenth year, and $18 per share for the remainder of 999 years.

First quarterly payment on September 30, 1893, and due and payable quarterly on December 31, March 31, June 30 and September 30 thereafter.

Two thousand five hundred dollars per annum for organization purposes to be paid in quarterly payments as above.

All substitutions, renewals and betterments to be supplied and maintained by the lessee at their expense.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,2[illegible]9 207 45	Capital stock,	$1,875,000 00
Cost of equipment,	582,560 40	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Loans,	126,562 50
Bonds of other companies,	45,280 22	Due lessee company for "additions and betterments,"	24,000 00
Current assets as follows, viz:		Accounts payable,	3,508 30
Cash on hand,	129,299 18	Profit and loss,	17,276 45
Total,	$2,046,347 25	Total,	$2,046,347 25

FRANKLIN ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. W. Echols, President,	Franklin, Pa.
G. S. White, Secretary,	Franklin, Pa.
E. W. Echols, Treasurer,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
H. F. James,	Franklin, Pa.
Isaac St. Clair,	Franklin, Pa.
E. G. Crawford,*	Franklin, Pa.
F. M. Allison,	Franklin, Pa.
C. A. Myers,*	Sandy Lake, Pa.
G. S. White,	Franklin, Pa.
E. W. Echols,	Franklin, Pa.

*Died since last annual election. Vacancies not yet filled.

HISTORY OF ORGANIZATION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 14, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities	
Cost of road,	$84,752 00	Capital stock,	$60,000 00
Cost of equipment,	1,000 00	Funded debt,	2,000 00
Other permanent investments as follows, viz:		Unfunded debt,	43,053 29
Real estate,	2,297 53	Current liabilities as follows, viz:	
Paid to directors, as per report January 30, 1895,	20,800 00	Surplus,	3,796 24
Total,	$108,849 53	Total,	$108,849 53

GETTYSBURG ELECTRIC RAILWAY COMPANY.

Road placed in hands of receiver September 20, 1895.

Road sold at foreclosure June 10, 1897.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 28, 1891.

Actual work of construction began April, 1893. Road partially constructed in 1893, and part of it operated from July 14, 1893.

Constructed ready for operation May 1, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$161,232 06	Capital stock,	$100,000 00
Cost of equipment,	79,278 04	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	285 14		
Open accounts,	12 784 26	Loans,	8,530 73
Material and supplies on hand,	118 76	Accounts payable,	11,018 53
Profit and loss,	65,851 00		
Total,	$319,549 26	Total,	$319,549 26

GERMANTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Martin V. Burton, President,	Care of 316-320 Chestnut st., Phila, Pa.
John J. Gilroy, Secretary,	Care of 316-320 Chestnut st., Phila, Pa.
Harry J. Delaney, Treasurer,	Care of 316-320 Chestnut st., Phila, Pa.

DIRECTORS.

Name.	Residence.
Meyer Seidenbach,	Philadelphia, Pa.
Clarence B. Moore,	Philadelphia, Pa.
William Dulles,	Philadelphia, Pa.
Samuel H. Jarden,	Philadelphia, Pa.
Martin V. Burton,	Philadelphia, Pa.
Henry Seidenbach,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 21, 1858.

The Germantown Passenger Railway Company is leased to the People's Passenger Railway Company of Philadelphia for 999 years, from October 1, 1881, at an annual rental of $135,000. Lessee pays in addition to rental, all interest on bonds, taxes, expenses of maintaining organization, etc. By the terms of a supplemental lease made December 1, 1893, the annual rental will be increased as follows, January 1, 1895, $142,500; January 1, 1896, $150,000; January 1, 1897, and thereafter $157,500.

By the terms of the lease the rental is paid to the Guarantee Trust and Safe Deposit Company, and by them converted into dividends and paid by them likewise. The interest on both issues of bonds and the same provisions extend to the sinking fund of the bonds in hands of the said Guarantee Trust and Safe Deposit Company. A detailed report will be made by lessee.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$950,782 56	Capital stock,	$572,860 00
Current assets as follows, viz:		Funded debt,	227,500 00
Cash on hand,	4,962 52	Current liabilities as follows, viz:	
Sinking fund,	103,724 75	Dividends unpaid,	310 87
Expense account,	2,691 00	Accounts payable, directors account,	46 50
		Interest on bank balances,	246 20
		Maintenance of organization,	7,000 00
		Sinking fund, Guarantee Trust and Safe Deposit Company trustees,	103,724 75
		Profit and loss,	150,472 51
Total,	$1,062,160 83	Total,	$1,062,130 83

GIRARD AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Charles O. Kruger, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
Wm. H. Sheimerdine,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 17, 1894.

Double track construction, commencing at the intersection of Girard avenue and Lancaster avenue; thence along Girard avenue to Fifty-fourth street. Cars began to run May 30, 1895. The road was leased July 1, 1896 to the Union Traction Company at an annual rental equal to 6 per cent. on amount of par value of stock actually issued.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Current assets as follows, viz:		Capital stock,	$500 00
Cash on hand,	$344 22		
Profit and loss,	155 78		
Total,	$500 00	Total,	$500 00

GREENSBURG AND HEMPFIELD ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thomas Donohue, President,	Greensburg, Pa.
James E. Keenan, Secretary and Treasurer,	Greensburg, Pa.
R. C. Reamer, Superintendent,	Greensburg, Pa.

DIRECTORS.

Name.	Residence.
Thomas Donohue,	Greensburg, Pa.
F. Y. Clopper,	Greensburg, Pa.
H. G. Beetem,	Carlisle, Pa.
W. F. Sadler,	Carlisle, Pa.
John B. Head,	Greensburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 27, 1889.

The Greensburg and Hempfield Electric Street Railway Company was granted a charter September 27, 1889, under the provisions of an act of Assembly, approved May 4, 1889, P. L., 211.

On the 29th of September, 1889, the company was organized and books opened for subscription to the capital stock of said company.

The number of shares of capital stock subscribed and paid up was 1,185, at $50 per share, amounting to $592.50.

The contract for constructing and equipping the road was made May 1, 1890, and it was finished, fully equipped and turned over to the company on October 20, 1890.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road, estimated,	$85,800 00	Capital stock,	$59,250 00
Cost of equipm nt, estimated,	32,700 00	Funded debt,	59,250 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Park impr vements,	1,276 12	Interest on funded debt due and accrued,	17,220 00
Road extension and plant improvem nt,	3,571 05	Loans,	3,700 00
Current assets as follows, viz:		Accounts payable,	1,749 87
Cash on hand,	947 99	Mortgage on park,	3,250 00
Bills receivable,	88 00	Interest on same,	1,300 00
Material and supplies on hand,	801 00		
Profit and loss,	20,536 71		
Total,	$145,719 87	Total,	$145,719 87

GREENSBURG, JEANNETTE AND PITTSBURGH STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. F. Sadler, President,	Carlisle, Pa.
Millard F. Thomspon, Secretary and Treasurer,	Carlisle, Pa.
W. F. Sadler, Superintendent,	Greensburg, Pa.

DIRECTORS.

Name.	Residence.
W. F. Sadler,	Carlisle, Pa.
H. G. Beetem,	Carlisle, Pa.
Millard F. Thompson,	Carlisle, Pa.
W. A. Coffey,	Carlisle, Pa.
C. H. Gregg,	Greensburg, Pa.
Ed. Bailey,	Hamburg, Pa.
William Snavely,	Steelton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The company was organized on 17th November, 1894, and application was made for a charter under act of May 14, 1889. The original route of the company was from Greensburg, Westmoreland county, Pa., to Turtle Creek in Allegheny county. This was subsequently modified, and the western terminus is now the borough of Irwin. The route as contemplated was through the boroughs of Greensburg, Jeannette, Penn, Manor and Irwin, the villages of Westmoreland city, Shafton, Biddle and others, and the townships of North Huntingdon, Penn and Hempfield.

A contract was let for the construction of the road on January 22, 1895, and the rights of way and franchises were subsequently secured, and work was commenced on the construction in the summer of 1895. The road between Greensburg and Jeannette was completed in November, 1895, and operation commenced soon after with but two cars.

The road was then completed to Penn borough, and since then to Manor borough. Four cars are regularly operated, and on special occasions, six.

No lines have been leased, nor has any combination with other roads been made.

On February 15, 1895, the capital stock of the company was increased to $500,000. This has been issued in accordance with the body of this report.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$348,600 00	Capital stock,	$162,000 00
Cost of equipment,	60,500 00	Funded debt,	213,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	208 64	Loans,	34,100 00
		Profit and loss,	208 64
Total,	$409,308 64	Total,	$409,308 64

GREEN AND COATES STREETS PHILADELPHIA PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Moses A. Dropsie, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
James McManes,	Philadelphia, Pa.
William Dulles,	Philadelphia, Pa.
James F. Sullivan,	Philadelphia, Pa.
Meyer Siedenbach,	Philadelphia, Pa.
Mayer Troutman,	Philadelphia, Pa.
Joseph Koch,	Philadelphia, Pa.
Martin V. Burton,	Philadelphia, Pa.
B. Frank Hart,	Philadelphia, Pa.
Samuel H. Jarden,	Philadelphia, Pa.
Henry Siedenbach,	Philadelphia, Pa.
James Buckman,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 21, 1858.

The Green and Coates Streets Philadelphia Passenger Railway was leased to the People's Passenger Railway Company for a term of 999 years, from September 1, 1881, for rental of $60,000 per annum.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$258,181 43	Capital stock,	$150,000 00
Other permanent investments as follows, viz:		Funded debt,	100,000 00
Real estate,	64,285 19	Ground rent and mortgages,	21,916 68
Current assets as follows, viz:		Profit and loss,	59,179 97
Cash on hand.	8,630 03		
Total,	$331,096 65	Total,	$331,096 65

GROSS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. B. Rhodes, President,	Pittsburgh, Pa.
Wm. C. O'Reilly, Secretary,	Pittsburgh, Pa.
Wm. Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name	Residence.
Wm. B. Rhodes,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
Wm. H. Latshaw,	Pittsburgh, Pa.
Wm. C. O'Reilly,	Pittsburgh, Pa.
John I. O'Reilly,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 3, 1895.

Organized, June 1, 1895, with a capital stock of $6,000, which by consent of the stockholders on November 16, 1895, was increased to $100,000.

This stock has been purchased by and is owned by the Fort Pitt Traction Company, which is now owned and operated by the Consolidated Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$100,000 00	Capital stock,	$100,000 00
Total,	$100,000 00	Total,	$100,000 00

HANOVER AND McSHERRYTOWN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. Ehrehart, President,	Hanover, Pa.
A. H. Melhorn, Secretary,	Hanover, Pa.
E. H. Hosetter, Treasurer,	Hanover, Pa.
Esau Bailey, Superintendent,	Hanover, Pa.

DIRECTORS.

Name.	Residence.
J. H. Schmuck,	Hanover, Pa.
L. D. Sell,	Hanover, Pa.
E. H. Hostetter,	Hanover, Pa.
A. H. Melhorn,	Hanover, Pa.
John A. Paist,	McSherrytown, Pa.
S L. Johns,	McSherrytown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 30, 1892.

The Hanover and McSherrytown Street Railway Company was incorporated September 30, 1892.

Work on the construction of the road was commenced in May, 1893.

The road connects the towns of Hanover and McSherrytown; it being 3¼ miles long.

Operations were commenced with two motor cars, and since, another motor car and a trailer have been added to the equipment.

The power for the operation of the road is obtained from the Hanover Light, Heat and Power Company.

On August 1, 1896, an extension from the borough line of Hanover borough to Mt. Olivet cemetery, a distance of one-third of a mile was completed and operated.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$28,569 67	Capital stock,	$30,000 00
Cost of equipment,	8,237 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	8,200 00
Cash on hand,	204 54		
Material and supplies on hand,	420 00		
Total,	$37,431 21	Total,	$38,200 00

HARRISBURG CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. A. Kelker, President,	Harrisburg, Pa.
A. Roberts, Secretary,	Harrisburg, Pa.
W. L. Gorgas, Treasurer,	Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
J. G. M. Bay,	Harrisburg, Pa.
Edward Bailey,	Harrisburg, Pa.
Harris Cohen,	Harrisburg, Pa.
J. T. Ensminger,	Harrisburg, Pa.
G. A. Gorgas,	Harrisburg, Pa.
H. M. Kelly,	Harrisburg, Pa.
A. C. McKee,	Harrisburg, Pa.
G. F. Roher,	Harrisburg, Pa.
George R. Fleming,	Harrisburg, Pa.
E. C. Felton,	Harrisburg, Pa.
	Steelton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME

Date of charter: May 1, 1861 and April 1, 1873.

On May 31, 1891, the East Harrisburg Passenger Railway Company leased for a term of 99 years the road bed, property and franchises of the company at an annual rental of $15,000 and expenses of maintaining the organization of the company.

The Harrisburg Traction Company has since leased the East Harrisburg Passenger Railway Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$125,000 00	Capital stock,	$125,000 00
Other permanent investments as follows, viz:		Profit and loss,	9,558 74
Stock of other companies,	1,920 00		
Current assets as follows, viz:			
Cash on hand,	7,638 74		
Total,	$134,558 74	Total,	$134,558 74

HARRISBURG AND MECHANICSBURG ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
G. W. Cumbler, President,	Highspire, Pa.
W. L. Gorgas, Secretary and Treasurer,	Harrisburg, Pa.
T. H. Alleman, Superintendent,	Steelton, Pa.

DIRECTORS.

Name.	Residence.
G. W. Cumbler,	Highspire, Pa.
J. J. Baughman,	New Cumberland, Pa.
F. H. Alleman,	Steelton, Pa.
W. L. Gorgas,	Harrisburg, Pa.
B. F. Meyers,	Harrisburg, Pa.
C. D. Stucker,	Harrisburg, Pa.
J. B. Kaufman,	New Cumberland, Pa.
S. F. Dunkle,	Steelton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 7, 1892.

The roads of the Fairview and Riverton Electric Railway Company and the Harrisburg and Cumberland Electric Railway Company have been merged into the Harrisburg and Mechanicsburg Electric Railway Company, which owns all their rights, franchises and stocks and have assumed all indebtedness.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$262,831 71	Capital stock,	$127,500 00
Cost of equipment,	15,170 00	Funded debt,	144,400 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	4,725 00	Dividends unpaid,	1,686 00
Profit and loss,	859 29	Loans,	10,000 00
Total,	$283,586 00	Total,	$283,586 00

HARRISBURG TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
E. C. Felton, President,	No. 7 S. Second st., Harrisburg, Pa.
W. J. Calder, Secretary and Treasurer,	No. 7 S. Second st., Harrisburg, Pa.
F. B. Musser, Superintendent,	No. 7 S. Second st., Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
C. L. Brinser,	Harrisburg, Pa.
E. C. Felton,	Harrisburg, Pa.
Edmond Bailey,	Harrisburg, Pa.
Daniel Fleming,	Harrisburg, Pa.
James M. Cameron,	Harrisburg, Pa.
Benjamin F. Meyers,	Harrisburg, Pa.
Henry A. Kelker,	Harrisburg, Pa.
Henry M. Kelley,	Harrisburg, Pa.
E. Z. Wallower,	Harrisburg, Pa.
A. G. Knisely,	Harrisburg, Pa.
F. Eugene Walz,	Harrisburg, Pa.
S. F. Dunkle,	Steelton, Pa.
Geo. W. Reily, Jr.,	Harrisburg, Pa.
E. W. S. Parthemore,	Harrisburg, Pa.
F. G. Calder,	Harrisburg, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The East Harrisburg Passenger Railway Company was incorporated July 28, 1886, but as the statute of 1886 was declared unconstitutional on account of its reference to special legislation, a new charter was taken out, under the statute of 1889.

May 1, 1891, a lease was entered into with the Harrisburg City Passenger Railway Company for 99 years, and on January 2, 1893, the East Harrisburg Passenger Railway Company leased the Middletown, Highspire and Steelton Street Railway Company for the term of 999 years. The Citizens' Passenger Railway Company was incorporated. The Harrisburg Traction Company was incorporated June 18, 1895, under the act of 1887, and since that time has been operating the lines of the East Harrisburg Passenger Railway Company, and the Citizens' Passenger Railway Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$2,805 14	Capital stock,	$1,870,000 00
Cost of equipment,	179,016 82	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Dividends unpaid,	1,679 18
Stock of other companies,	1,870,000 00	Accounts payable,	1,809 31
Current assets as follows, viz:		Sundries,	7,875 00
Cash on hand,	4,980 27	Floating debt,	175,000 00
Open accounts,	870 35	Profit and loss,	7,613 82
Material and supplies on hand,	6,304 73		
Total,	$2,063,977 31	Total,	$2,063,977 31

HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Isaac Blum, President,	No. 713 Drexel Building, Phila.
W. R. Benson, Secretary and Treasurer,	No. 4300 Lancaster ave., Phila.
D. A. Hegerty, Superintendent,	No. 4300 Lancaster ave., Phila.

DIRECTORS.

Name.	Residence.
George D. McCreary,	Philadelphia, Pa.
Simon J. Martin,	Philadelphia, Pa
Ferdinand Marks,	Philadelphia, Pa
Samuel Y. Heebner,	Philadelphia, Pa.
Lewis A. Riley,	Philadelphia, Pa

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 6, 1859.

Incorporated by act of Assembly, approved April 6, 1859, and consolidated with the Fairmount and Arch Street Passenger Railway Company on December 29, 1864, and with the Fairmount Passenger Railway Company on February 15, 1865.

The overhead trolley system of electricity was introduced on this road in December, 1894.

On May 6, 1895, this company leased the Fairmount Park and Haddington Passenger Railway for a period of 999 years, at a guaranteed rental of six per cent. on the capital stock of said railway, and now operates it.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,336,265 90	Capital stock,	$883,281 36
Cost of equipment,	559,142 79	Funded debt,	1,250,000 00
Current assets as follows, viz:		Current liabilities as follows viz:	
Cash on hand,	38,106 51	Loans,	100,000 00
Bills receivable,	500 00	Acounts payable,	16,000 00
Real estate,	438,859 68	Ground rents and mortgages,	30,728 18
Sundries,	1,011 49	Profit and loss,	144,076 83
Total,	$2,373,886 37	Total,	$2,373,886 37

HIGHLAND PARK PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William B. Rhodes, President,	Pittsburgh, Pa.
W. C. O'Reilly, Secretary,	Pittsburgh, Pa.
William Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
William B. Rhodes,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
W. C. O'Reilly,	Pittsburgh, Pa.
O. S. Decker,	Pittsburgh, Pa.
Robert S. Frazier,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 2d, 1895.

Organized August 1st, 1895, with a capital stock of $4,000, which by consent of the stockholders was on November 16, 1895, increased to $30,000.

This stock has been purchased by and is owned by the Fort Pitt Traction Company, which is now owned by the Consolidated Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$300,000 00	Capital stock,	$300,000 00
Total,	$300,000 00	Total,	$300,000 00

HILLCREST AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Charles O. Kruger, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
William H. Shelmerdine,	Philadelphia, Pa
J. J. Sullivan,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 25th, 1896.

This road was constructed and equipped by the Union Traction Company, it being a continuation of the track of the Union Traction Company from their terminus at Chestnut Hill, along the Hillcrest avenue to the Chestnut Hill and Springhouse turnpike road.

This road was leased to the People's Passenger Railway Company June 22d, 1896, for 999 years.

The People's Passenger Railway Company system was leased to the Union Traction Company from July 1st, 1896, therefore the operation of this company will appear in the report of the Union Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$51,113 21	Capital stock,	$1,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	716 23	Due Union Traction Company for construction,	$50,814 96
		Profit and loss,	14 48
Total,	$51,829 44	Total,	$51,829 44

HOLMESBURG, TACONY AND FRANKFORD ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John S. Windrim, President,	1107 Walnut street, Philadelphia, Pa.
Frank F. Bell, Secretary and Treasurer,	1414 S. Penn Square, Philadelphia, Pa.
C. P. Holcomb, General Manager,	Tacony, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John T. Windrim,	916 Penn street, Philadelphia, Pa.
Frank F. Bell,	Bristol, Bucks county, Pa.
Charles A. Porter,	Torresdale, Philadelphia, Pa.
David Martin,	Holmesburg, Philadelphia, Pa.
H. A. Mullen,	2020 N. 15th street, Philadelphia, Pa.
James Pollock,	1408 Spencer street, Philadelphia, Pa.
Joseph L. Caven,	523 Chestnut street, Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 29, 1890.
This road was built in 1895 and 1896.
The first car was run on October 6, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$784,473 99	Capital stock,	$675,000 00
Cost of equipment,	291,494 70	Funded debt,	400,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	6,387 49	Interest on funded debt due and accrued,	3,758 34
Bills receivable,	410 00	Accounts payable,	8,428 17
Open accounts,	516 06		
Profit and loss,	3,904 27		
Total,	$1,087,186 51	Total,	$1,087,186 51

HOMESTEAD AND HIGHLANDS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thomas A. Noble, President,	508 Diamond street, Pittsburgh, Pa.
J. Harper Adams, Secretary,	Homestead, Pa.
Louis Rott, Treasurer,	Homestead, Pa.
S. J. Macfarren, Manager,	Homestead, Pa.

DIRECTORS.

Name.	Residence.
Thomas A. Noble,	Pittsburgh, Pa.
Richard G. Wood,	Allegheny, Pa.
Louis Rott,	Homestead, Pa.
Jacob Trautman,	Homestead, Pa.
S. J. Macfarren,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 6, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$300,731 43	Capital stock,	$200,000 00
Cost of equipment,	90,997 79	Funded debt,	20,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	675 24	Loans,	190,299 46
Open accounts,	2,217 87	Accounts payable,	9,162 97
Additions and betterments,	2,416 10	Mortgages payable on power house and lot, and car barn lot,	7,300 00
Sundries,	1,779 83		
Cash advances for S. P. & H. Ry. Co.,	23,609 39		
Profit and loss,	4,334 78		
Total,	$426,762 43	Total,	$426,762 43

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HUNTINGDON STREET CONNECTING PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 15th, 1894.

August 29th, 1894, began operation.

August 15th, 1895, leased to Philadelphia Traction Company, to take effect the 1st day of October, 1895, for a term of 999 years, lessee to pay on the 1st days of April and October of each year during continuance of lease three per cent. on par value of stock actually issued, being six per cent. per annum, together with the sum of $250, and to pay all taxes and license fees now or hereafter imposed.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$27,718 00	Capital stock,	$6,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	22 00	Due lessee company for "additions and betterments,"	21,740 00
Total,	$27,740 00	Total,	$27,740 00

JOHNSTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Tom L. Johnson, President,	Cleveland, O.
S. E. Young, Secretary,	Johnstown, Pa.
Herman Banner, Treasurer,	Johnstown, Pa.
S. E. Young, Superintendent and General Manager,	Johnstown, Pa.

DIRECTORS.

Name.	Residence.
Tom L. Johnson,	Cleveland, O.
A. J. Moxham,	Lorain, O.
Herman Banner,	Johnstown, Pa.
S. E. Young,	Johnstown, Pa.
F. C. du Pont,	Johnstown, Pa.
J. H. Walters,	Johnstown, Pa.
Charles H. Kress,	Johnstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 8th, 1882.
Destroyed by flood May 31, 1889.
Rebuilt in 1890 and 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$425,568 61	Capital stock,	$210,200 00
Cost of equipment,	151,299 50	Funded debt,	250,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz.	
Cash on hand,	17,299 53	Dividends unpaid,	6,306 00
Bills receivable,	2,500 00	Loans,	96 140 00
		Profit and loss,	34,021 18
Total,	$596,667 64	Total,	$596,667 64

KESSLER STREET CONNECTING PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 17, 1892.

June 30, 1892, leased to the Union Passenger Railway Company for a term of 999 years, from the 30th day of June, 1892, lessee to pay $150 on the first days of January and July, making $300 per annum during continuance of lease, and to pay all taxes now or hereafter imposed. February 18, 1895, changed from horse to electric power.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$24,915 31	Capital stock,	$5,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	164 80	Due lessee company for "additions and betterments,"	20,080 11
Total,	$25,080 11	Total,	$25,080 11

LACKAWANNA VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Lemuel Amerman, President,	Scranton, Pa.
Robert C. Adams, Secretary and Treasurer,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
Lemuel Amerman,	Scranton, Pa.
L. A. Watres,	Scranton, Pa.
C. A. Beidelman,	Scranton, Pa.
R. A. Gregory,	Scranton, Pa.
Robert C. Adams,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 20, 1894.

Incorporated under act of March 22, 1897, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cable, electrical or other means."

It leased the franchises, rights and property of the Olyphant and Winton Traction Street Railway Company, the Olyphant and Suburban Traction Company and the Mount Vernon Electric Street Railway Company.

This company (the Lackawanna Valley Traction Company) on the 26th of August, 1896, made a lease of its road to the Scraton Traction Company for operation, for 45 years, the latter company paying 37½ per cent of gross receipts to this company as rental.

The lease provides that if 37½ per cent. of the gross receipts shall not be sufficient to pay the interest on the bonds of this company, then the Scranton Traction Company shall pay the interest on the bonds of this company to an amount not exceeding 50 per cent. of the gross receipts.

Commenced operation August 22, 1896.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road and equipment,	$180,876 32	Capital stock,	$400,000 00
Other permanent investments as follows, viz:		Funded debt,	82,000 00
Stock of other companies, franchises,	320,000 00	Current liabilities as follows, viz:	
Current assets, as follows, viz:		Loans,	25,954 78
Cash on hand,	1,576 20	Accounts payable,	125 83
Profit and loss,	5,628 09		
Total,	$508,080 61	Total,	$508,080 61

LANCASTER AND COLUMBIA RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Martin L. Herr, President,	Lancaster, Pa.
John B. Bausman, Secretary,	Lancaster, Pa.
John C. Carter, Treasurer,	Lancaster, Pa.

DIRECTORS.

Name.	Residence.
Dr. M. L. Herr,	Lancaster, Pa.
Walter M. Franklin,	Lancaster, Pa.
George Nauman,	Lancaster, Pa.
A. C. Reinoehl,	Lancaster, Pa.
J. W. B. Bausman,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: 1891.

The length of the road is eight miles, extending from Lancaster to Columbia, along the line of the Susquehanna turnpike, connecting with the electric systems of the two towns above named.

It is leased to the Pennsylvania Traction Company for a long term of years, at an annual rental of $22,500, beginning February 1, 1894, and payable semi-annually, February 1 and August 1.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$262,500 00	Capital stock,	$37,500 00
Current assets, as follows, viz:		Funded debt,	225,000 00
Cash on hand,	487 25	Profit and loss,	487 25
Total,	$262,987 25	Total,	$262,987 25

LEBANON AND ANNVILLE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. M. Shenk, President,	Lebanon, Pa.
H. H. Light, Secretary,	Lebanon, Pa.
Frank H. Reinoehl, Treasurer,	Lebanon, Pa.
Charles H. Smith, Superintendent,	Lebanon, Pa.

DIRECTORS.

Name.	Residence.
J. M. Shenk,	Lebanon, Pa.
H. H. Light,	Lebanon, Pa.
A. Hess,	Lebanon, Pa.
H. O. Nutling,	Lebanon, Pa.
H. H. Kreider,	Lebanon, Pa.
S. L. Brightbill,	Annville, Pa.
H. C. Harner,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 12, 1890.

Partly opened to travel August 17, 1891.

Entire road opened to travel May 30, 1892.

Capital stock increased October 15, 1891, from $60,000 to $100,000.

First mortgage, five per cent. bonds, $100,000 issued June 1st, 1892, for purpose of paying additional equipment and extensions to the road.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$162,391 09	Capital stock,	$100,000 00
Cost of equipment,	50,261 87	Funded debt,	100,000 00
		Current liabilities as follows, viz:	
		Loans,	10,500 00
		Balance due the treasurer,	729 15
		Profit and loss,	1,423 81
Total,	$212,652 96	Total,	$212,652 96

LEBANON AND MYERSTOWN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. M. Shenk, President,	Lebanon, Pa.
S. L. Brightbill, Secretary,	Annville, Pa.
George D. Rise, Treasurer,	Lebanon, Pa.

DIRECTORS.

Name.	Official Address.
J. M. Shenk,	Lebanon, Pa.
Thomas Evans,	Lebanon, Pa.
Christ Shenk,	Lebanon, Pa.
H. H. Light,	Lebanon, Pa.
L. H. Nutting,	Lebanon, Pa.
H. H. Kreider,	Annville, Pa.
S. L. Brightbill,	Annville, Pa.
H. C. Harner,	Lancaster, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 4, 1892.
Commenced operations August 25, 1893.
The road is operated by the Lebanon and Annville Street Railway Company, which company's reports cover all details of operation of this company jointly with their own.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$70,746 85	Capital stock,	$76,650 00
Cost of equipment,	7,784 80	Current liabilities as follows, viz:	
Current assets, as follows, viz:		Loans,	2,500 00
Cash on hand,	10 38		
Bills receivable,	150 00		
General expenses,	12 50		
Interest,	445 47		
Total,	$79,150 00	Total,	$79,150 00

LEHIGH AVENUE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William H. Shelmerdine, President,	Philadelphia, Pa.
Alfred Smith, Vice President,	Philadelphia, Pa.
D. C. Golden, Secretary and Treasurer,	Philadelphia, Pa.
Walter Ellis, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Name	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
Jeremiah J. Sullivan,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
M. W. Lipper,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 18th, 1873.

Corporators organized December 24th, 1873.

City ordinance granting permission to lay tracks December 24, 1886.

Construction of track begun in 1887.

Commenced running storage battery cars May 1st, 1890.

Changed motors from storage battery cars to horses January 16, 1891.

Commenced running cars by electricity, overhead trolley, November 11, 1894.

Capital stock authorized by charter, 12,000 shares, with right to increase to 20,000 shares, December 24, 1873, 12,000 shares subscribed for and $5 per share paid.

January 3, 1888, capital increased 8,000 shares by vote of stockholders and $5 per share called on the additional 8,000 shares.

March 6, 1889, $5 per share called on the 20,000 shares.

November 6, 1890, $5 per share called on the 20,000 shares.

October 26, 1892, $5 per share called on the 20,000 shares.

April 9, 1894, $10 per share called on the 20,000 shares.

Total amount paid on each share, $30.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$476,050 50	Capital stock,	$600,000 00
Cost of equipment,	70,126 47	Current liabilities as follows, viz:	
Current assets, as follows, viz:		Accounts payable,	5,153 91
Cash on hand,	19,884 30		
Bills receivable, loans,	37,000 00		
Profit and loss,	2,092 64		
Total,	$605,153 91	Total,	$605,153 91

LEHIGH TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. W. Kline, President,	Hazleton, Pa.
E. S. Doud, Secretary,	Hazleton, Pa.
N. C. Yost, Treasurer,	Hazleton, Pa.
George W. Thompson, Superintendent,	Hazleton, Pa.

DIRECTORS.

Name.	Residence.
C. W. Kline,	Hazleton, Pa.
A. Markle,	Hazleton, Pa.
John G. Seager,	Hazleton, Pa.
George R. Bedford,	Hazleton, Pa.
John B. Price,	Hazleton, Pa.
Henry Dryfoos,	Hazleton, Pa.
W. S. Grant, Jr.,	Hazleton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 7, 1892.

Contract for building power station, car barn, equipping station and road, roadway, etc., March 30, 1893.

Completed road turned over to the company August 1, 1894: Hazleton and North Side Electric Railway chartered September 16, 1892; Hazleton and South Side Electric Railway chartered September 16, 1892; Hazleton and Suburban Street Railway Company chartered August 20, 1891.

Leased to Lehigh Traction Company March 8, 1893, for 999 years, at annual rental of $1.00 each.

Commenced running cars July 8, 1893.

Commenced carrying United States mail March 11, 1895. Leased lines are not operated independently, but are all under one system, that of the Lehigh Traction Company.

The Lehigh Traction Company is incorporated under the provisions of the act of March 22, 1887.

The three leased lines were incorporated under the provisions of the act of May 14, 1889.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$579,581 80	Capital stock,	$1,000,000 00
Cost of equipment,	192,678 26	Funded debt,	615,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Bonds of park not issued,	30,000 00	Loans,	139,842 96
Franchises,	1,000,000 00	Accounts payable,	8,045 02
Hazel Park improvements,	21,552 54	Profit and loss,	60,904 61
Current assets, as follows, viz:			
Cash on hand,	2,861 59		
Open accounts,	17,118 40		
Total,	$1,823,792 59	Total,	$1,823,792 59

LEHIGH VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Morris L. Kauffman, President,	Allentown, Pa.
Jilson J. Coleman, Secretary and Treasurer,	Allentown, Pa.
James Uhl, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
Morris L. Kauffman,	Allentown, Pa.
Jilson J. Coleman,	Allentown, Pa.
Wilson J. Hartzell,	Allentown, Pa.
Albert L. Johnson,	Brooklyn, N. Y.
Robert E. Wright,	Allentown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 23, 1893.

This company was leased to the Allentown and Lehigh Valley Traction Company for 999 years, in May, 1893. It was partially open for operation October 15, 1893.

Conditions of Lease: Agreement by Allentown and Lehigh Valley Traction Company to maintain right of way and road bed, and pay interest and other fixed charges.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$75,000 00	Capital stock,	$75,000 00
Total,	$75,000 00	Total,	$75,000 00

LOCK HAVEN TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. A. Bragg, President,	Philadelphia, Pa.
R. H. Irvine, Secretary,	Lock Haven, Pa.
George F. Porter, Treasurer,	New York City, N. Y.
R. H. Irvine, Superintendent,	Lock Haven, Pa.

DIRECTORS.

Name.	Residence.
N. H. Mayer,	Lock Haven, Pa.
C. O. Baker, Jr.,	New York City, N. Y.
A. J. Belden,	Syracuse, N. Y.
Wilson Kistler,	Lock Haven, Pa.
James Clark,	Plainfield, N. J.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 22, 1895.

This traction company was chartered under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania approved March 22, 1887.

Letters patent were granted March 22, 1895. This company on the 25th of March, 1895, by a legal indenture duly authorized, approved and executed, leased the rights of way, franchises, privileges and property of the Lock Haven Electric Railway Company, and have maintained and operated the same continuously since that date.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$448,813 16	Capital stock,	$300,000 00
Cost of equipment,	28,000 00	Funded debt,	150,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	397 10	Accounts payable,	27,210 26
Total,	$477,210 26	Total,	$477,210 26

McKEESPORT, DUQUESNE AND WILMERDING RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Fidelity Title and Trust Company, Receivers, ...	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

This report is made by the Fidelity Title and Trust Company as receivers of the McKeesport, Duquesne and Wilmerding Railway Company. It is made entirely upon information received, and in attempted compliance with its duty, as well as in explanation of the deficiencies of this report, said receiver submits the following statement:

The McKeesport, Duquesne and Wilmerding Railway Company was originally known as the McKeesport and Wilmerding Railway Company, and was organized under the street railway act of May 14, 1889, pursuant to letters patent dated August 10, 1892. By decree of the court of common pleas No. 1, of Allegheny county, entered November 21, 1894, at No. 760 December term, 1894, the name of the McKeesport and Wilmerding Railway Company was changed to the "McKeesport, Duquesne and Wilmerding Railway Company," and by articles of agreement dated August 24, 1894, and December 26, 1894, the McKeesport, Duquesne and Wilmerding Railway Company, and the Citizens' Passenger Railway Company, (of McKeesport, Pa.), a corporation organized under the street railway act of May 14, 1889, by letters patent dated October 7, 1892, were merged and consolidated under the name of the "McKeesport, Duquesne and Wilmerding Railway Company." These two constituent companies had constructed, in large part at least, their respective lines of railway prior to the consolidation. At or about the time of this consolidation it is alleged that the McKeesport, Duquesne and Wilmerding Railway Company also acquired the ownership of the large majority of the capital stock of the "White Electric Traction Company," a corporation under the street railway act of 1889, with letters patent dated November 26, 1890. By an instrument in writing, dated August 1, 1895, recorded April 22, 1896, the White Electric Traction Company, as alleged, leased its property and franchises to the McKeesport, Duquesne and Wilmerding Railway Company.

These questions as to the stock ownership in the White Electric Traction Company, and also as to the existence or validity of the lease above mentioned, are now in litigation, as below explained. The McKeesport, Duquesne and Wilmerding Railway Company made its bonds to the principal amount of $350,000, dated December 1, 1894, and to secure the same made a mortgage of that date to the Fidelity Title and Trust Company, trustees, upon all of its property and franchises then owned or thereafter to be acquired, and subsequently delivered to the said trustees a supplemental instrument dated March 31, 1896, placing or purporting to place under said mortgage certain after acquired property, including the leasehold of the White Electric Traction Company. At No. 546, July term, 1897, the court of Common Pleas No. 2 of Allegheny county, upon a bill filed by said trustee for the foreclosure of said mortgage for default in payment of interest, the Fideltiy Title and Trust Company on June 11, 1897, was appointed receiver, and as such was placed in possession of the railway of the White Traction Company, alleged to have been leased as above stated; and later a decree of foreclosure was entered, pursuant to which, on August 4, 1897, said trustee sold the property and franchises of the McKeesport, Duquesne and Wilmerding Railway Company to Horace Crosby, which sale has been confirmed by the courts, and the delivery of the deed and the termination of the said receivership now only await the arrangement of details as to the manner or payment of the purchase money.

In or about April, 1896, the controlling interest in the capital stock of the McKeesport, Duquesne and Wilmerding Railway Company changed hands, the bulk of the stock passing from the stockholders who had organized and had previously composed the two constituent

companies, and at the same time the controlling interest in the White Electric Traction Company also changed hands, passing to the same persons who acquired the control of the McKeesport, Duquesne and Wilmerding Railway Company. Immediately prior to the trustee's sale above mentioned, to-wit, on August 4, 1897, at No. 277, October term, 1897, the White Electric Traction Company filed its bill in equity against the McKeesport, Duquesne and Wilmerding Railway Company, and the Fidelity Title and Trust Company as trustee in said mortgage, denying the existence and validity of the lease of the White Electric Traction Company lines above referred to. This case is still pending and undetermined.

The only books or records of the McKeesport, Duquesne and Wilmerding Railway Company which have come into the possession of the receiver are those which have been opened and kept since April 1, 1896, not including, however, any books pertaining to the operation of the White Electric Traction Company lines, the last named company claiming to have operated its own lines independently and in its own right, and the result of the operation of its lines though embraced in this report having been ascertained by the receiver from the White Electric Traction Company.

The books and records of the old McKeesport and Wilmerding Railway Company, the Citizens' Passenger Railway Company and the consolidated McKeesport, Duquesne and Wilmerding Railway Company, pertaining to the business prior to April, 1896, have never come into the possession of the receiver, and the books in the receiver's hands pertaining to the business since April, 1896, relate to the operation of said railways, and have not been kept in such manner as to enable the receiver to answer the inquiries on these blanks more fully or otherwise than as herein set forth.

Fidelity Title and Trust Company, receiver McKeesport, Duquesne and Wilmerding Railway Company, by John B. Jackson, president.

MAHANOY CITY, SHENANDOAH, GIRARDVILLE AND ASHLAND STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Dallas Sanders, President,	Philadelphia, Pa.
John A. Johann, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Dallas Sanders,	Philadelphia, Pa.
John A. Johann,	Philadelphia, Pa.
Spencer Ervin,	Philadelphia, Pa.
William F. Harrity,	Philadelphia, Pa.
E. A. Ballard,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 23, 1890.

This road was built by contract, its capital stock and bonds being issued to the contractors.

The contract was subsequently assumed by the Schuylkill Traction Company, which became the owner of its capital stock, and the lessee of the road. The Schuylkill Traction Company retired the former issue of bonds, so that there are now no bonds outstanding which were issued by this company.

This company owns no equipment, all equipments being owned by the Schuylkill Traction Company, which operates the road under lease dated January 6, 1893, for 999 years, for $100.00 per year and operating expenses.

MIDDLETOWN, HIGHSPIRE AND STEELTON STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George W Campbell, President,	Steelton, Pa.
W. J. Snavely, Secretary and Treasurer,	Steelton, Pa.

DIRECTORS.

Name.	Residence.
E. C. Felton,	Steelton, Pa.
J. E. Rutherford,	Harrisburg, Pa.
John Q. Denny,	Harrisburg, Pa.
Sol. Zimmerman,	Highspire, Pa.
S. Cameron Young,	Middletown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 11, 1891.

Immediately upon receipt of the charter the work of grading for a road-bed was begun

The first rails were laid February, 1892, and the road was completed June 1, 1893.

January 2, 1893, the franchises of this company were leased by the East Harrisburg Passenger Railway Company, for a term of nine hundred and ninety-nine years, from the 1st day of January, 1893, subject to the payment of semi-annual compensation for such use, etc. Six per cent. for 1893, seven per cent. for 1894, eight per cent. for 1895, nine per cent. for 1896, and annually thereafter ten per cent., also to pay in equal quarterly instalments the annual sum of four hundred dollars to defray the expenses and salaries necessary and proper to maintain and continue the corporate organization and the office.

Additions and betterments to be made by the lessee.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road and real estate,	$83,537 21	Capital stock,	$100,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Balance cash turned over to East Harrisburg Passenger Railway Company (lessee), to make up the $100,000, as per lease,	16,462 79	Sundries, dividends due or to be declared July, 1897, but as yet carried in profit and loss,	5,500 00
Current assets, as follows, viz:			
Cash on hand,	5,500 00		
Total,	$105,500 00	Total,	$105,500 00

MILLVALE PASSENGER RAILWAY, AND FORTY-THIRD STREET AND BLOOMFIELD PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
P. W. Siebert, President and Secretary,	Winebiddle avenue, Pittsburgh, Pa.
J. T. Keil, Treasurer,	Aiken avenue, Pittsburgh, Pa.
P. W. Siebert, Superintendent,	Winebiddle avenue, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
P. W. Siebert,	Winebiddle avenue, Pittsburgh, Pa.
J. T. Keil,	Aiken avenue, Pittsburgh, Pa.
Walter Lyon,	Allegheny City, Pa.
James Gardner,	Millvale borough, Pa.
C. Bauerlein,	Millvale borough, Pa.
A. C. Milliken,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 29, 1889.

Roads were organized under the old street railway law and were rechartered under the new street railway act on May 29, 1889.

They have about one mile of track leased from the Citizens' Traction Company of Pittsburgh, and one-half mile of track over Ewalt street bridge, at Pittsburgh, Pa.

MILLVALE, ETNA AND SHARPSBURG STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William Roseburg, President,	Pittsburgh, Pa.
G. W. Henderson, Secretary and Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
William Roseburg,	Pittsburgh, Pa
Joshua Rhodes,	Allegheny, Pa.
Frederick Gwinner,	Allegheny, Pa.
George B. Hill,	Allegheny, Pa.
Frederick Gwinner, Jr.,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 8, 1892.

Articles of association were entered into March 6, 1882, by George B. Hill, J. N. Davidson, Joshua Rhodes, John H. Dalzell and G. W. Henderson, and charter was issued March 8, 1892.

On April 19, 1894, the road was leased to the Allegheny Traction Company, which is now operating it. On March 21, 1894, the capital stock was increased to $750,000. On March 21, 1894, a bonded indebtedness was authorized to the amount of $750,000.

MONONGAHELA CITY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. M. Downer, President,	Monongahela, Pa.
J. W. Lloyd, Secretary,	Pittsburgh, Pa.
W. F. Lloyd, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
S. M. Downer,	Monongahela, Pa.
E. G. Acheson,	Monogahela, Pa.
W. F. Lloyd,	Pittsburgh, Pa.
J. W. Lloyd,	Pittsburgh, Pa.
Thomas Herriott,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 21st, 1893.

Started car September 30th, 1895.

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GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$14,180 39	Capital stock,	$15,000 00
Cost of equipment,	1,850 20	Current liabilities as follows, viz:	
Current assets, as follows, viz:		Loans,	430 00
Cash on hand,	209 00	Accounts payable,	600 00
		Profit and loss,	209 59
Total,	$16,239 59	Total,	$16,239 59

MONTGOMERY COUNTY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Douglass, President,	Norristown, Pa.

DIRECTORS.

Name.	Residence.
C. D. Beebe,	Syracuse, N. Y.
Thomas Craig,	Trenton, N. J.
D. B. Shepp,	Philadelphia, Pa.
R. M. Douglass,	Norristown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 30, 1893.

Montgomery County Passenger Railway was incorporated January 3, 1893, under the act of May 14, 1889, for the term of 999 years. About one and one-fifth miles of road have been built. Original capital of $50,000 was afterwards increased to $150,000. Authorized issue of bonds, $150,000, of which $15,000 were issued and proceeds used in construction of road. On the 6th of November, 1893, the road was leased to the Norristown, Bridgeport and Conshohocken Traction Company (now the Schuylkill Valley Traction Company) for a period of 999 years on the following terms:

A. Payment by the Traction company on the first days of January and July of each year of the interest on railway company's bonds at six per cent.

B. Payment to railway company at end of first year, $1,500, at end of second year $2,000, at end of third year $3,000, at end of fourth year $4,000, at end of fifth year $5,000, at end of sixth year $6,000, and at end of each year thereafter $5,000.

Note: Owing to a decision of the Supreme Court at the instance of the Pennsylvania Railroad Company, in March, 1895, it was impossible to build this road farther than 1.19 miles, and even that was cut into and about 600 feet of track was ordered to be taken up where it crossed the Pennsylvania Railroad Company's tracks.

The road has not since been in operation, but by arrangement with the Pennsylvania Railroad Company we have established it and now operate the 1.19 miles by the Schuylkill Valley Traction Company, which pays simply the interest upon the $15,000 bonds. The lease is annulled

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$154,917 50	Capital stock,	$150,000 00
Profit and loss,	10,082 50	Funded debt,	15,000 00
Total,	$165,000 00	Total,	$165,000 00

NANTICOKE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
I. M. Thomas,	Wilkes-Barre, Pa.
W. S. Biddle,	Wilkes-Barre, Pa.
W. G. Eos,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 9th, 1891.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.
Leased March 13, 1891, for 999 years.
Began operating May 11, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$200 00	Capital stock,	$200 00
Total,	$200 00	Total,	$200 00

NEGLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William H. Latshaw, President,	Pittsburgh, Pa.
W. C. O'Reilly, Secretary,	Pittsburgh, Pa.
William Montgomery, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
William H. Latshaw,	Pittsburgh, Pa.
Joshua Rhodes,	Pittsburgh, Pa.
William B. Rhodes,	Pittsburgh, Pa.
W. C. O'Reilly,	Pittsburgh, Pa.
John J. O'Reilly,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 3, 1895.

Organized June 1, 1895, with a capital stock of $6,000, which by consent of the stockholders on November 16, 1895, was increased to $100,000.

This stock has been purchased by and is now owned by the Fort Pitt Traction Company, which is owned and operated by the Consolidated Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$100,000 00	Capital stock,	$100,000 00
Total,	$100,000 00	Total,	$100,000 00

NEW CASTLE ELECTRIC STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
R. R. Quay, President,	New Castle, Pa.
De Witt Dilworth, Secretary and Treasurer,	New Castle, Pa.
William Cummins, Superintendent,	New Castle, Pa.

DIRECTORS

Name.	Residence.
Arthur Kennedy,	Allegheny, Pa.
S. E. Critchlow,	New Castle, Pa.
E. G. Applegate,	Pittsburgh, Pa.
De Witt Dilworth,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 28, 1889.

The property and franchises of the New Castle Electric Street Railway Company were on the 19th day of March, 1897, leased to the New Castle Traction Company for the term of 999 years, which company has operated the road since August 5, 1896, and as to all questions hereafter put to which answers are not appended, you are respectfully referred to that company.

NEW CASTLE AND MAHONINGTOWN STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
De Witt Dilworth, President,	New Castle, Pa.
S. E. Critchlow, Secretary and Treasurer,	New Castle, Pa

DIRECTORS.

Name.	Residence.
William Cummins,	New Castle, Pa.
Joseph W. Bradley,	Allegheny, Pa.
F. C. McGowgle,	New Castle, Pa.
S. E. Critchlow,	New Castle, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 4, 1896.

The property and franchises of the New Castle and Mahoningtown Street Railway Company were on the 19th day of March, 1897, leased to the New Castle Traction Company for the term of 999 years, which company has operated the road since January 29, 1897, and as to all questions hereafter put to which answers are not appended, you are respectfully referred to that company.

NEW CASTLE TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. R. Quay, President,	New Castle, Pa.
De Witt Dilworth, Secretary and Treasurer,	New Castle, Pa.
William Cummins, Superintendent,	New Castle, Pa.

DIRECTORS.

Name.	Residence.
J. D. Cameron,	Marietta, Pa.
J. M. Cameron,	Harrisburg, Pa.
Walter Lyon,	Pittsburgh, Pa.
Arthur Kennedy,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The New Castle Traction Company was organized March 19th, 1897, with an authorized capital of $500,000.00, which amount has been paid in on March 30th, 1897. The New Castle Electric Street Railway and the New Castle and Mahoningtown Street Railway were leased for a period of 999 years.

Upon the Traction company agreeing to supply motive power and take full charge of and operate the railway lines of the two railway companies, the Traction company agreeing to pay unto the railway companies respectively one-third of the gross receipts and stipulating for the first five years one-third part or share of the receipts to be paid to the New Castle Electric Street Railway Company should not be less than $15,000.00 per year, and thereafter not less than $18,000.00 per year, and the one-third part of the share or receipts to be paid to the New Castle and Mahoningtown Street Railway Company should not be less than $5,000.00 per year, and thereafter not less than $7,000.00 per year.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$373,301 14	Capital stock,	$509,000 00
Cost of equipment,	59,330 69	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Accounts payable,	145,969 25
Stock of other companies,	500,000 00	Bills payable,	534,106 67
Current assets, as follows, viz:		Profit and loss,	13,257 50
Cash on hand,	3,022 70		
Open accounts,	250,713 31		
Material and supplies on hand,	6,955 58		
Total,	$1,193,333 42	Total,	$1,193,333 42

NEWTOWN, LANGHORNE AND BRISTOL TROLLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Henry B. Watson, Pres'dent,	Langhorne, Pa.
Harry H. Gillman, S cretary,	Langhorne, Pa.
Henry Palmer, Treasurer,	Langhorne, Pa.
William B. Parry, Superintendent,	Langhorne, Pa.

DIRECTORS

Name.	Residence.
Harry H. Gillman,	Langhorne, Pa.
Henry Palmer,	Langhorne, Pa.
William B. Parry,	Langhorne, Pa.
Henry Lorett, M. D.,	Langhorne, Pa.
A. Weir Gilkeson,	Bristol, Pa.
G. S. W. Brubaker,	Lancaster, Pa

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 28th, 1895.

This company was chartered under the act entitled "An act to provide for the incorporation and government of street railway companies in this Commonwealth," approved the 4th day of May, 1889, with a capital stock of $60,000, the route beginning at the intersection of State and Jefferson streets, in the borough of Newtown, Bucks county, and ending at the Frankford and Bristol turnpike road near Otter street bridge, adjoining the borough of Bristol, in said county.

Under an act entitled "An act to amend an act entitled 'An act to provide for the incorporation and government of street railways in this Commonwealth, approved the 14th day of May, 1889, increasing the length of the tracks of other companies that may be, and authorizing the carrying and distribution of mails of the United States, and the abandonment of portions of street railways,' approved the 21st day of May, A. D. 1895," and in accordance with a resolution adopted at a meeting of the stockholders held on the 19th day of September, 1895, the following described portion of the above original route were abandoned: From the terminus of the road in the borough of Newtown to the northern boundary of Langhorne borough, and from Langhorne station to the terminus of the road near Bristol. A copy of their action was filed in the office of the Secretary of the Commonwealth, the receipt of which is dated the 10th day of October, 1895. By a resolution of the stockholders of this company, passed at a special meeting held on the 22d day of October, 1895, the capital stock was decreased from $60,000 to $20,000. The election returns were filed in the office of the Secretary of the Commonwealth, tbe receipt of which is dated the 19th day of November, A. D. 1895.

Under section four of said act approved the 14th day of May, 1889, and in accordance with a resolution of the stockholders of this company, passed at a special meeting held on the 11th day of May, 1896, the route was extended from the terminus of the road, at the intersection of Canby avenue and the east side of Staten avenue, in Langhorne, Manor borough, to the intersection of Bath and Otter streets, in the borough of Bristol, Bucks county. An exemplification of this record was filed in the office of the Secretary of the Commonwealth, the receipt of which is dated the 15th day of February, 1896.

By a resolution of the stockholders of this company, adopted at a special meeting held on the 2d day of May, 1896, the capital stock was increased from $20,000 to $100,000. The election returns are filed in the office of the Secretary of the Commonwealth, the receipt of which bears date the 12th day of May, 1896.

Under the act of May 14th, 1889, aforesaid, and by a resolution of the stockholders, passed at a meeting held on the 25th day of August, 1896, the route was extended upon certain streets and highways in Middletown township and in the borough of Hulmeville, in Bucks county. The exemplification of this record was filed in the office of the Secretary of the Commonwealth, the receipt of which bears date the 15th day of September, 1896.

Under the act of May 14th, 1889, aforesaid, and by a resolution of the stockholders of said company, passed at a meeting held on the 1st day of October, 1896, the route was extended from Poresty Cross to Morrisville, Bucks county, Pennsylvania; also from the intersection of Eastbrook and Holmesville avenues, in Middletown township, to Vashland. The exemplification of this record was filed in the office of the Secretary of the Commonwealth, the receipt of which bears date the day of October, 1896.

Under the act of May 14th, 1889, aforesaid, and by a resolution of the stockholders of the said company, passed at a special meeting held on the 8th day of December, 1896, the route was extended upon certain streets in the borough of Bristol, Bucks county. The exemplification of this record was filed in the office of the Secretary of the Commonwealth, the receipt of which bears date the 10th day of February, 1897.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$186,511 94	Capital stock,	$100,000 00
Cost of equipment,	14,853 00	Funded debt,	100,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,733 82		
Material and supplies on hand,	581 05	Dividends unpaid,	2,000 00
Profit and loss,	1,460 57	Accounts payable,	3,140 38
Total,	$205,140 38	Total,	$205,140 38

NORTH END PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William V. Callery, President,	Pittsburgh, Pa.
William Hageman, Secretary,	Pittsburgh, Pa.
R. F. Ramsay, Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
W. H. Keech,	Pittsburgh, Pa.
William Witherow,	Pittsburgh, Pa.
M. K. McMullen,	Pittsburgh, Pa.
Pat. Calhoun,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 15, 1891.

The road is not yet finished. By special arrangement the Federal Street and Pleasant Valley Passenger Railway Company operates the road as far as completed.

All receipts and expenditures are included in the report of that company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$325,000 00	Capital stock,	$300,000 00
		Funded debt,	25,000 00
Total,	$325,000 00	Total,	$325,000 00

NORTH SIDE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
G. T. Hamilton, President,	Pittsburgh, Pa.
H. H. Parker, Secretary,	Pittsburgh, Pa.
J. H. Taylor, Treasurer,	Pittsburgh, Pa.
John Murphy, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
G. T. Hamilton,	Pittsburgh, Pa.
H. H. Parker,	Pittsburgh, Pa.
J. M. Tate, Jr.,	Pittsburgh, Pa.
H. D. Evans,	Pittsburgh, Pa.
T. H. Dierker,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 29, 1896.

The North Side Traction Company is lessee of the Federal Street and Pleasant Valley Passenger Railway Company. Date of lease, July 23, 1896, term 999 years.

Re-leased to Second Avenue Traction Company February, 1897.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$82,126 72	Capital stock,	$2,100,000 00
Cost of equipment,	59,948 85	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Accounts payable,	21,583 01
Stock of other companies,	2,120,000 00	Bills payable,	118,933 06
Current assets, as follows, viz:		Open accounts,	147,007 76
Cash on hand,	6,194 40	Profit and loss,	10,653 65
Bills receivable,	4,876 89		
Federal Street and P. V. Ry. Co.,	125,030 62		
Total,	$2,398,177 48	Total,	$2,398,177 48

NORTHERN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Charles O. Kruger, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelph.a, Pa.
William H. Shelmerdine,	Philadelph.a, Pa.
J. J. Sullivan,	Philadelph.a, Pa.
George D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 29th, 1890.

Road constructed and operation commenced July 9th, 1892, by the People's Passenger Railway Company.

Electric cars commenced running December 29, 1894. Leased to People's Passenger Railway Company June 22d, 1896, for the term of 999 years, to take effect as of the 8th day of July, 1892. The People's Passenger Railway Company system was leased to the Union Traction Company July 1st, 1896. All operations of this company will appear in report of Union Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$18,346 26	Capital stock,	$1,500 00
Cost of equipment,	3,496 98	Unfunded debt,	20,280 62
Current assets, as follows, viz:		Profit and loss,	91 55
Cash on hand,	28 93		
Total,	$21,872 17	Total,	$21,872 17

NORRISTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Douglas, President,	Norristown, Pa.

DIRECTORS.

Name.	Residence.
C. D. Beebe,	Syracuse, N. Y.
Thomas Craig,	Trenton, N. J.
J. W. Shepp,	Philadelphia, Pa.
R. M. Douglass,	Norristown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 23, 1884.

The Norristown Passenger Railway Company was incorporated June 23, 1894, under the act of May 23, 1878. It accepted the provisions of the act of May 14, 1889, and was granted letters patent July 12, 1889.

Bonds to the amount of $75,000 were issued in 1894, the proceeds being used to change the motive power to electricity. On January 27, 1894, the road was leased to the Norristown, Bridgeport and Conshohocken Traction Company (now the Schuylkill Valley Traction Company) upon the following terms:

(a) The payment by the Traction company on the 1st day of January and July of each year $2,250, semi-annual interest of railway company's bonds, and all taxes on said bonds.

(b) Payment of said bonds at maturity.

(c) Payment of cost of change or extension of roadway or equipment.

(d) Payment of all taxes, charges or assessments.

(e) Payment to railway company on January 1, 1895, $1,000; January 1, 1896, $1,500; January 1st, 1897, $2,250; January 1st, 1898, $3,000; January 1, 1899, $4,000, and on January 1st of every year thereafter during lease, $4,000.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$156,974 90	Capital stock, ...	$75,000 00
Current assets, as follows, viz:		Funded debt, ...	75,000 00
Open accounts, ...	1,493 71	Current liabilities as follows, viz:	
		Bills payable, ...	5,387 64
		Accounts payable, ...	595 32
		Profit and loss, ...	2,485 65
Total, ...	$158,468 61	Total, ...	$158,468 61

OIL CITY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Jno. B. Smithman, President, ...	Oil City, Pa.
J. H. Crum, Secretary, ...	Oil City, Pa.
W. J. Gealy, Treasurer, ...	Oil City, Pa.
J. H. Forbush, Superintendent, ...	Oil City, Pa.

DIRECTORS.

Name.	Residence.
Jno. B. Smithman, ...	Oil City, Pa.
L. M. Davison, ...	Oil City, Pa.
N. H. Brown, ...	Oil City, Pa.
A. F. Smithman, ...	Oil City, Pa.
W. J. Gealy, ...	Oil City, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 25, 1889.
Construction commenced June, 1891

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$68,655 82	Capital stock,	$90,000 00
Cost of equipment,	30,702 59	Funded debt,	25,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Bridge tolls,	22,500 00	Accounts payable,	19,844 11
Current assets, as follows, viz:			
Cash on hand,	173 81		
Open accounts,	254 02		
New car house,	3,170 38		
Profit and loss,	9,387 49		
Total,	$134,844 11	Total,	$134,844 11

OLYPHANT AND WINTON TRACTION STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Lemuel Amerman, President,	Scranton, Pa.
Robert C. Adams, Secretary and Treasurer,	Scranton, Pa.

DIRECTORS

Name.	Residence.
Lemuel Amerman,	Scranton, Pa.
L. A. Watres,	Scranton, Pa.
C. A. Beidelman,	Scranton, Pa.
R. A. Gregory,	Scranton, Pa.
Robert C. Adams,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 24, 1893.

This company was incorporated under the act of 1889.

All of its rights, franchises and property were leased for a term of fifty years at a nominal rental to the Lackawanna Valley Traction Company in consideration of the latter company building and equipping its road.

The company, therefore, has no receipts to report and has made no expenditures, and has no books of accounts from which the information could be taken.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Other permanent investments as follows, viz:		Capital stock, ...	$36,000 00
Organization, franchises, etc.,..	$36,000 00		
Total, ...	$36,000 00	Total, ...	$36,000 00

OLYPHANT SUBURBAN TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Lemuel Amerman, President, ...	Scranton, Pa.
Robert C. Adams, Secretary and Treasurer, ...	Scranton, Pa.

DIRECTORS.

Name.	Residence.
Lemuel Amerman, ...	Scranton, Pa.
L. A. Watres, ...	Scranton, Pa.
C. A. Beidelman, ...	Scranton, Pa.
R. A. Gregory, ...	Scranton, Pa.
Robert C. Adams, ...	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 30, 1893.

This company was incorporated under the act of 1889.

All of its rights, franchises and property was leased for a term of fifty years at a nominal rental to the Lackawanna Valley Traction Company in consideration of the latter company building the road and equipping it.

The company, therefore, has no receipts to report, and has made no expenditures, and has no books of accounts from which the information asked for could be taken

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Other permanent investments as follows, viz:		Capital stock, ...	$36,000 00
Organization, franchises, etc., ..	$36,000 00		
Total, ...	$36,000 00	Total, ...	$36,000 00

PARK AVENUE STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address
George W. Elkins, President, ...	Pittsburgh, Pa.
James A. McDevitt, Secretary and Treasurer, ...	Pittsburgh, Pa.

DIRECTORS

Name	Residence.
George W. Elkins, ...	Pittsburgh, Pa.
James A. McDevitt, ...	Lancaster, Pa.
G. F. Greenwood, ...	Allegheny, Pa.
J. G. Bright, ...	Pittsburgh, Pa
C. L. Magee, ...	Pittsburgh, Pa

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 10th, 1896.

Beginning at intersection of Park and Frankstown avenues, in city of Pittsburgh, thence along Park avenue to Shetland avenue, and thence returning to said Park avenue, the place of beginning

PATTERSON HEIGHTS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Reeves, President,	Beaver Falls, Pa.
John T. Reeves, Secretary and Treasurer,	Beaver Falls, Pa.
George Marshall, Superintendent,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John Reeves,	Beaver Falls, Pa.
H. M. Myers,	Patterson township, Pa.
John T. Reeves,	Patterson township, Pa.
H. C. Patterson,	Beaver Falls, Pa.
H. W. Reeves,	Beaver Falls, Pa.
J. F. Merriman,	Beaver Falls, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 3, 1895.
Articles of association executed June 28, 1895. Charter granted July 3, 1895.
Certificate of registration filed with Auditor General September 5, 1895.
Seal adopted September 5, 1895.
Road began operations January 19, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$9,000 00	Capital stock,	$6,000 00
		Current liabilities as follows, viz:	
		Accounts payable,	3,000 00
Total,	$9,000 00	Total,	$9,000 00

PENN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
James J. Donnell, President,	Pittsburgh, Pa.
J. G. Bright, Secretary,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James J. Donnell,	Pittsburgh, Pa.
John G. Holmes,	Pittsburgh, Pa.
H. S. A. Stewart,	Pittsburgh, Pa.
William R. Holmes,	Pittsburgh, Pa.
George C. Wilson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 19, 1892.
Commenced operating March 13, 1893.

PENNSYLVANIA MOTOR COMPANY.

OFFICERS.

Name.	Official Address.
H. E. Hand, President,	Scranton, Pa.
D. W. Nevin, Secretary,	Easton, Pa.
A. D. Chidsey, Treasurer,	Easton, Pa.
T. H. Knight, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
H. E. Hand,	Scranton, Pa.
W. H. Jessup,	Scranton, Pa.
W. H. Jessup, Jr.,	Scranton, Pa.
J. Marshall Young,	Easton, Pa.
D. W. Nevin,	Easton, Pa.
A. D. Chidsey,	Easton, Pa.
Howard Rinck,	Easton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 15, 1888.

Road was formerly called the LaFayette Traction Company. A new charter was obtained and called the Pennsylvania Motor Company.

This is one of the first roads operated by electricity under the Daft system. Rebuilt by the Pennsylvania Motor Company.

Leased March 1, 1893, to Easton Transit Company for 99 years, the Transit Company paying $3,600 rental, which is the interest on the bonded indebtedness. Length of road, 3.34 miles.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$191,179 96	Capital stock,	$120,000 00
Cost of equipment,	18,000 00	Funded debt,	60,000 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	21,679 96
		Accounts payable,	7,500 00
Total,	$209,179 96	Total,	$209,179 96

PEOPLE'S ELECTRIC STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Hartford P. Brown, President,	Rochester, Pa.
James P. Stone, Secretary,	Beaver Falls, Pa.
Charles H. Bentle, Treasurer,	Freedom, Pa.
James G. Mitchell, Superintendent,	Freedom, Pa.

DIRECTORS

Name.	Residence.
Hartford P. Brown,	Rochester, Pa.
Henry M. Camp,	Rochester, Pa.
Harry W. Rieves,	Beaver Falls, Pa.
Theo. P. Simpson,	Beaver Falls, Pa.
James P. Stone,	Beaver Falls, Pa.
Daniel H. Stone,	Beaver, Pa.
James G. Mitchell,	Freedom, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August, 1891.

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Cost of road,	$124,690 45	Capital stock,	$150,000 00
Cost of equipment,	91,278 20	Funded debt,	60,500 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate,	2,704 17	Due lessee company for "additions and betterments,	13,789 12
Office furniture,	365 32	Accounts payable,	569 13
Current assets, as follows, viz:			
Cash on hand,	48 09		
Materials and supplies on hand,	756 18		
Sundries,	350 28		
Profit and loss,	4,665 56		
Total,	$224,858 25	Total,	$224,858 25

PEOPLE'S PASSENGER RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Jno. Lowber Welsh, President,	Philadelphia, Pa.
Chas. O. Kruger, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Jno. Lowber Welsh,	Philadelphia, Pa.
Wm. H. Shelmerdine,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 15, 1873.

This company leased the Green and Coates Streets Passenger Railway Company, September 1, 1881, and the Germantown Passenger Railway Company, October 13, 1881; also the Northern Passenger Railway Company, June 22, 1896, to take effect as of July 8, 1892.

The Centennial Passenger Railway Company, June 22, 1896, to take effect as of April 21, 1893.

The Philadelphia, Cheltenham and Jenkintown Passenger Railway Company, June 22, 1896, to take effect as of January 24, 1895. The Girard Avenue Passenger Railway Company, June 22, 1896, to take effect as of May 30, 1895. The Chelton Avenue Passenger Railway Company, June 22, 1896, to take effect as of April 1, 1895. The People's Passenger Railway Company system, including all its leased lines named above, was leased to the Union Traction Company of Philadelphia, on July 1, 1896, and all the operations will appear, and be included in the report of the Union Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$4,553,737 70	Capital stock,	$924,055 98
Cost of equipment,	2,276,687 41	Funded debt,	1,075,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Leases cost account,	1,110,788 47	Accounts payable,	70,687 29
Real estate,	9,833 33	Ground rents,	5,833 33
Current assets, as follows, viz:		Due People's Traction Company for construction and equipment,	5,538,595 18
Sinking fund,	145,000 00	Leased equipment account,	194,707 50
		Profit and loss,	287,167 63
Total,	$8,096,046 91	Total,	$8,096,046 91

PEOPLE'S NANTICOKE AND NEWPORT STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
K. M. Smith, President,	Alden, Pa.
R. H. Conover, Secretary and Treasurer,	Nanticoke, Pa.
Thos. J. Higgins, Superintendent,	Wanamie, Pa.

DIRECTORS.

Name.	Residence.
K. M. Smith,	Alden, Pa.
George T. Morgan,	Nanticoke, Pa.
Walter F. Ford,	Boston, Mass.
I. A. Kelsey,	West Haven, Conn
Charles Darrow,	Boston, Mass.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 27, 1892.

Franchises in borough of Nanticoke and Newport township. Date of organization August 22, 1892. The road commenced operation November 23, 1895. No consolidation with or acquisition of other companies. No change of motive power. No change in capital stock since last report.

At a stockholders meeting held June 29, 1896, the bonded indebtedness of the company was increased from $80,000 to $160,000 for the purpose of purchasing additional equipment and paying off floating indebtedness.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$151,730 00	Capital stock,	$100,000 00
Cost of equipment,	48,915 38	Funded debt,	100,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	4,253 76	Interest on funded debt due and accrued,	7,630 00
Open accounts,	494 52	Loans, notes discounted,	6,870 44
Material and supplies on hand,	1,360 54	Profit and loss,	4,253 76
Bonds unsold,	12,000 00		
Total,	$218,754 20	Total,	$218,754 20

PHILADELPHIA AND BRISTOL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Henry V. Massey, President,	Harrison B'ld'g, Phila.
Frank G. Edwards, Secretary and Treasurer,	Harrison B'ld'g, Phila.
Wm. V. Massey, Superintendent and General Manager,	Croydon, Pa.

DIRECTORS.

Name.	Residence.
Henry V. Massey,	Philadelphia, Pa.
Frank G. Edwards,	Bristol, Pa.
Charles Cary,	Philadelphia, Pa.
L. A. Conwell,	Philadelphia, Pa.
J. C. MacNaughton,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 3, 1897.

Construction was commenced in May, 1896, since which time the company has been continually in court by reason of injunctions obtained by abutting owners. Two cases now in the Supreme Court.

Two injuction cases are to be argued September 30, 1897, and others have been instituted.

Part of road was started April 25, 1897; it is now operating 5½ miles. The balance of three miles cannot be operated unless cases are decided in favor of the company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$430,000 00	Capital stock,	$250,000 00
Cost of equipment,	70,000 00	Funded debt,	250,000 00
Current assets as follows, viz:		Profit and loss,	1,505 70
Cash on hand,	1,505 70		
Total,	$501,505 70	Total,	$501,505 70

PHILADELPHIA, CHELTENHAM AND JENKINTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Chas. O. Kruger, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
Wm. H. Shelmerdine,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 9, 1892.

Extension of route January 20, 1894, and March 10, 1894. Double track railway constructed by the People's Traction Company on York road or Turnpike from its intersection with Germantown avenue to Willow Grove in Montgomery county. The road was opened January 24, 1895, and operated by the People's Passenger Railway Company, under an agreement with that company. The road was leased to the People's Passenger Railway Company, June 22, 1896, to take effect as of the 24th day of January, 1895, for the term of 999 years. The People's Passenger Railway Company system was leased to the Union Traction Company, July 1, 1896. Therefore the operations of this road will appear in the report of the Union Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$639,687 62	Capital stock,	$6,000 00
Cost of equipment,	263,241 09	Funded debt,	948,512 24
Current assets as follows, viz:			
People's Passenger Railway Company's interest assumed,	51,583 53		
Total,	$954,512 24	Total,	$954,512 24

PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
William W. Colket, President,	202 Walnut Place, Phila., Pa.
T. W. Pennypacker, Secretary and Treasurer,	202 Walnut Place, Phila., Pa.

DIRECTORS.

Name.	Residence.
Winfield S. Wilson,	Chester county, Pa.
William Cochran,	Philadelphia, Pa.
John M. Chestnut,	Philadelphia, Pa.
Collins W. Walton,	Philadelphia, Pa.
John A. Brown, Jr.,	Philadelphia, Pa.
Jacob Naylor,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 9, 1859.

The Philadelphia City Passenger Railway Company was incorporated by the act of Assembly, passed March 26th and 31st, 1859. Began operation October, 1859. On the 19th day of February, 1870, it leased the Philadelphia and Darby Railroad for 999 years from January 1, 1870, at an annual rental of $8,000 (less State tax on capital stock). Interest on bonded indebtedness and fifty dollars for maintaining organization.

The Philadelphia City Passenger Railway with its interest in the Philadelphia and Darby Railway Company is leased to the West Philadelphia Passenger Railway Company for 900 years, commencing January 1, 1884, at an annual rental of $150,000 and $2,500 for maintaining the organization of the company. The lessee pays the interest on the bonded indebtedness of the company, and all taxes on capital stock and bonds.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$276,465 57	Capital stock,	$475,000 00
Cost of equipment,	225,094 50	Funded debt,	300,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate and buildings,	374,282 81	Interest on funded debt due and accrued,	791 00
Current assets as follows, viz:		Dividends unpaid,	261 20
Cash on hand,	85,305 55	Funded debt, Philadelphia and Darby,	43,000 00
		Rental of road,	75,000 00
		Profit and loss,	67,096 23
Total,	$961,148 43	Total,	$961,148 43

PHILADELPHIA AND DARBY RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Beauveau Borie, President,	Philadelphia, Pa.
Collins W. Walton, Vice President,	Philadelphia, Pa.
William W. Colket, Secretary and Treasurer,	202 Walnut Place, Phila., Pa.

DIRECTORS.

Name.	Residence.
Collins W. Walton,	1713 Spring Garden st., Phila., Pa.
Benjamin S. Kunkle,	1609 Walnut st., Phila., Pa.
Theodore Wernnag,	1922 Arch st., Phila., Pa.
Josiah Kisterbock, Jr.,	1824 Arch st., Phila., Pa.
William H. Pennypacker,	Chester county, Pa.
William W. Colket,	2037 Chestnut st., Phila., Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Philadelphia and Darby Railroad Company was incorporated by the act of Assembly, approved April 28, 1857, with a capital stock of 10,000 shares of twenty dollars each. It was sold at sheriff's sale, April 4, 1881, and reorganized as the Philadelphia and Darby Railway Company, May 2, 1881, with a capital stock of 4,000 shares at a par value of fifty dollars per share.

The Philadelphia and Darby Railroad was leased to the Philadelphia City Passenger Railway Company for 999 years from January 1, 1870, at an annual rental of $8,000, less State tax on capital stock in equal half-yearly payments on the first days of July and January, in each and every year, together with fifty dollars per annum for maintaining the corporate organization of the company.

The lessee also pays the interest on the bonded indebtedness of the company and the taxes on the same.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$253,000 00	Capital stock,	$200,000 00
Cost of equipment, real estate,	41,000 00	Funded debt,	100,000 00
Total,	$300,000 00	Total,	$300,000 00

PHILADELPHIA AND GRAYS FERRY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Edward Hopkins, President,	Philadelphia, Pa.
Lewis Renshaw, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
James McManes,	Philadelphia, Pa.
Richard Dale,	Philadelphia, Pa.
S. W. Wood ouse,	Philadelphia, Pa.
B. Frank Hart,	Philadelphia, Pa.
Lewis Elkin,	Philadelphia, Pa.
Isaac W. Jeanes,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 9, 1858.

On December 31, 1890, the Philadelphia and Grays Ferry Passenger Railway was leased to the Philadelphia Traction Company for 999 years from January 1, 1891, at a rental of $3.50 per share per annum, for the first five years and $4 per share per annum thereafter.

In addition to the rental, the lessee pays all taxes, running expenses, etc.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$249,514 40	Capital stock, ...	$309,707 00
Other permanent investments as as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies, ...	49,570 09	Dividends unpaid, ...	51 03
Over-issued stock, ...	10,000 00	Accounts payable (conductors and drivers deposits).	26 19
Current assets as follows, viz:			
Cash on hand, ...	4,500 14	Profit and loss, ...	3,780 32
Total, ...	313,564 54	Total, ...	$313,564 54

PHILADELPHIA TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. W. Dickson, President,	Philadelphia, Pa.
Alex. Rennick, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
Joseph B. Altemus,	Philadelphia, Pa.
George W. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 22, 1883.

August 15, 1887, issued $1,300,000 collateral trust 4 per cent. bonds, principal due August 15, 1917.

June 15, 1892, increased capital stock, $1,000,000.

March 1, 1893, increased capital stock, $1,000,000.

June 15, 1894, increased capital stock, $3,000,000.

January 10, 1895, increased capital stock, $5,000,000.

December 10, 1895, increased capital stock, $5,000,000.

April 30, 1884, leased West Philadelphia Passenger Railway Company for a term of 999 years from January 1, 1894 (Philadelphia City Passenger Railway Company and Philadelphia and Darby Railroad Company).

June 30, 1884, leased Union Passenger Railway Company for a term of 999 years, Continental Passenger Railway Company, Seventeenth and Nineteenth Streets Passenger Railway Company. Assigned September 16, 1895, Empire Passenger Railway Company. Assigned September 16, 1895, Kessler Street Connecting Passenger Railway Company.

December 31, 1890. leased Philadelphia and Grays Ferry Passenger Railway Company for a term of 999 years (The Schuylkill River Passenger Railway Company).

January 15, 1892, leased Thirteenth and Fifteenth Streets Passenger Railway Company for a term of 999 years from January 1, 1892.

July 30, 1892, leased Ridge Avenue Passenger Railway Company, for a term of 999 years.

March 1, 1890, leased Catharine and Bainbridge Streets Railway Company, for a term of 99 years. September 24, 1895, lease amended and reformed, increasing term from 99 years to 999 years, from March 1, 1890.

March 1, 1894, leased Twenty-second Street and Allegheny Avenue Passenger Railway Company for a term of 99 years.

September 24, 1895, lease amended and reformed, increasing term from 99 to 999 years, from March 1, 1894.

August 7, 1895, leased Huntingdon Street Connecting Passenger Railway Company for a term of 999 years, to take effect October 1, 1895.

August 7, 1895, leased Marshall Street Passenger Railway Company of city of Philadelphia, for a term of 999 years from October 1, 1895.

August 7, 1895, leased Ridge Avenue Connecting Railway Company for a term of 999 years, from October 1, 1895.

August 7, 1895, leased Southern Electric Passenger Railway Company for a term of 999 years, from October 1, 1895.

October 1, 1895, Philadelphia Traction Company leased to Union Traction Company for a term of 999 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$856,294 25	Capital stock,	$20,000,000 00
Cost of equipment,	3,357,550 04	Funded debt,	992,580 00
Other permanent investments as follows, stocks,	5,106,155 25	Current liabilities as follows, viz:	
Current assets as follows, viz:		Open accounts,	3,874,323 50
Cash on hand,	147,858 65	Profit and loss,	104,892 31
Supplies,	126,677 99		
Open accounts, West Philadelphia Passenger Railway construction,	2,434,475 57		
Union construction,	6,683,524 18		
Material and supplies on hand, Huntingdon Street construction,	21,740 00		
Philadelphia City construction,	1,559,405 94		
Thirteenth and Fifteenth Streets construction,	581,581 12		
Ridge Avenue Passenger Railway construction,	1,039,574 93		
Philadelphia and Grays Ferry construction,	704,858 16		
Seventeenth and Nineteenth streets construction,	554,288 97		
Walnut Street Connecting construction,	99,700 00		
Kessler Street Connecting construction,	20,080 11		
Empire Passenger Railway Company construction,	705,715 00		
Continental construction,	660,817 40		
Ridge Avenue construction,	9,300 00		
Twenty-second and Allegheny Avenue construction,	67,500 00		
Catharine and Bainbridge streets construction,	234,698 25		
Total,	$24,971,795 81	Total,	$24,971,795 81

PHILADELPHIA AND WEST CHESTER TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John N. M. Shimer, President,	Philadelphia, Pa.
A. G. Baird, Secretary,	Philadelphia, Pa.
Jones Wister, Treasurer,	Philadelphia, Pa.
John N. M. Shimer, President,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John N. M. Shimer,	Philadelphia, Pa.
Chas. S. Hinchman,	Philadelphia, Pa.
Wm. Rotch Wister,	Philadelphia, Pa.
D. F. Shull,	Philadelphia, Pa.
Rodman Wister,	Philadelphia, Pa.
Wm. C. Alderson,	Philadelphia, Pa.
Wm. S. Kimball,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 24, 1895.

Construction of road was begun in 1895, and completed in 1896. Operation of road was begun about May 1, 1896. Road was built to be operated by electric power.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$207,196 17	Capital stock and funded debt,	$331,050 00
Cost of equipment,	77,046 47	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Loans,	63,458 00
Stock of other companies,	105,125 00	Accounts payable,	38,644 51
From stockholders,	26,667 84		
Current assets as follows, viz:			
Cash on hand,	102 40		
Due by agents,	10 00		
Open accounts,	1,863 07		
Material and supplies on hand,	1,202 25		
Sundries,	209 39		
Profit and loss,	13,729 92		
Total,	$433,152 51	Total,	$433,152 51

PITTSBURGH, ALLEGHENY AND MANCHESTER TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
George B. Hill, President,	Pittsburgh, Pa.
A. M. Neeper, Secretary,	Pittsburgh, Pa.
W. Montgomery, Treasurer,	Pittsburgh, Pa.
Harry Hubbard, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Joshua Rhodes,	Allegheny, Pa.
Geo. B. Hill,	Allegheny, Pa.
C. L. Magee,	Pittsburgh, Pa.
Fred. Gwinner,	Allegheny, Pa.
A. M. Byers,	Allegheny, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 14, 1889.

The company was organized December 14, 1889, with a capital stock of $5,000, 100 shares par value $50 each, which was increased to $3,000,000, May 29, 1890. After the increase of the capital stock on July 25, 1890, the company leased the property and franchises of the Pittsburgh, Allegheny and Manchester Passenger Railway Company, for the term of 999 years, and on the same date, the property and franchises of the Pittsburgh Union Passenger Railway Company, for the term of 935 years, having previously contracted to equip their roads with necessary apparatus, and to operate the same as electrical roads.

On August 4, 1890, the contract for re-construction of the Passenger Railway was let.

The foundation of road bed was constructed of concrete in which oak ties were laid; the rails were girder flange pattern and were mounted upon chairs fixed to the ties.

The overhead system of wiring is used in the operation of the road.

Organized under act of March 22, 1887. Property and franchises of company were leased July 9, 1897, to the United Traction Company of Pittsburgh.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,039,610 94	Capital stock,	$3,000,000 00
Cost of equipment,	523,609 90	Funded debt,	1,500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	2,917,522 50	Loans,	152,000 00
Pittsburgh, Allegheny and Manchester Traction Company, bonds held in escrow,	100,000 00	Overdraft,	6,666 42
Real estate,	47,540 00	Pittsburgh Union Passenger Railway Company bonds,	100,000 00
Current assets as follows, viz:		Profit and loss,	176,595 09
Open accounts,	1,360 00		
Lease Pittsburgh, Allegheny and Manchester Traction Railway Company,	192,147 42		
Lease Pittsburgh Union Traction Passenger Railway Company,	113,470 75		
Total,	$4,935,261 51	Total,	$4,935,261 51

PITTSBURGH AND BIRMINGHAM TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Harry Moore, President,	30th and Carson sts., Pittsburgh, Pa.
A. S. Petrie, Secretary and Treasurer,	30th and Carson sts., Pittsburgh, Pa.
Frank McCoy, Superintendent,	30th and Carson sts., Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Harry Moore,	Pittsburgh, Pa.
A. C. Wettengel,	Pittsburgh, Pa.
W. R. Ford,	Pittsburgh, Pa.
Henry J. Lotz,	Allegheny, Pa.
John C. Fisher,	Pittsburgh, Pa.
James S. McKelvy,	Pittsburgh, Pa.
David Yost,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 15, 1889.

Pittsburgh and Birmingham Passenger Railroad Company including the South Side Passenger Railroad Company. Leased November 19, 1889, to the Pittsburgh and Birmingham Traction Company; Mount Oliver Incline Railway Company leased November 10, 1891; Pittsburgh Incline Plane Company leased November 10, 1891; Brownsville Avenue Street Railway Company leased December 10, 1896.

Note: The franchise of the Pittsburgh and Birmingham Passenger Railroad Company, and the South Side Passenger Railroad Company are owned and operated by the Pittsburgh and Birmingham Traction Company, and together with Mount Oliver Incline and Pittsburgh Incline are designated in reports to the State as "main and short lines and inclines," being operated as a continuous line.

The franchise of the Brownsville Avenue Street Railway Company is also owned and operated by the Pittsburgh and Birmingham Traction Company, and is designated in reports to the State as "Brownsville Avenue Line," being part of a continuous line. The power for operating all the lines being generated at the same power station.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,372,287 73	Capital stock,	$3,000,000 00
Cost of equipment,	266,600 00	Funded debt,	1,500,000 00
Other permanent investments as follows, viz:		Guaranteed bonds,	810,000 00
Stock of other companies,	1,003,550 00	Debenture bonds,	147,000 00
Property and franchises,	2,898,030 00	Current liabilities as follows, viz:	
Horses,	880 00	Interest on funded debt due and accrued,	32,549 98
Current assets as follows, viz:		Loans,	50,000 00
Cash on hand,	6,260 29	Accounts payable,	67,370 39
Open accounts,	173,169 86	Profit and loss,	113,857 51
Total,	$5,720,777 88	Total,	$5,720,777 88

PITTSBURGH, CRAFTON AND MANSFIELD STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John C. Reilly, President,	Diamond st., Pittsburgh, Pa.
Wm. V. Callery, Secretary,	City Bank, Pittsburgh, Pa.
Wm. J. Burns, Treasurer and Superintendent,	W. Carson st., Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
John C. Reilly,	Darrah st., Pittsburgh, Pa.
Thos. S. Bigelow,	Hiland ave., Pittsburgh, Pa.
John C. Reilly,	Diamond st., Pittsburgh, Pa.
J. D. Callery,	Hiland ave., Pittsburgh, Pa.
W. V. Callery,	Hiland ave., Pittsburgh, Pa.
Wm. J. Burns,	Hotel Lincoln, Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 26, 1893.

As above noted, the charter was obtained on June 26, 1893. Work on main line was begun in September, 1894, and first car was run on May 30, 1895. In autumn of 1895, work on Crafton and Ingram branch was begun and first car was run, May, 1896. Work on Sheridan branch begun early in present year, and first cars were run on July 1, 1897. All operated by electricity.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	$838,126 09	Capital stock,	$500,000 00
Current assets as follows, viz:		Funded debt,	250,000 00
Cash on hand,	393 68	Current liabilities as follows, viz:	
		Loans,	64,000 00
		Accounts payable,	105 00
		Sundries,	4 00
		Profit and loss,	24,410 77
Total,	$838,519 77	Total,	$838,519 77

PITTSBURGH, NEVILLE ISLAND AND CORAOPOLIS RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John C. Reilly, President,	Diamond st., Pittsburgh.
W. J. Burns, Secretary and Treasurer,	W. Carson st., Pittsburgh.
W. J. Burns, Superintendent,	W. Carson st., Pittsburgh.

DIRECTORS.

Name.	Residence.
John C. Reilly,	Darrah st., Pittsburgh.
W. J. Burns,	Hotel Lincoln, Pittsburgh.
J. D. Callery,	Hiland ave., Pittsburgh.
T. S. Bigelow,	Hiland ave., Pittsburgh.
Thomas Pittock,	Neville Island, Pittsb'gh.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 4, 1892.

The necessary rights of way were obtained in June, 1893. Contract awarded July 8, same year. Road was completed July 24, 1894. Cars have been running ever since.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$152,023 26	Capital stock,	$89,645 00
Cost of equipment,	31,149 63	Funded debt,	100,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	19,500 00	Loans,	13,303 31
Current assets as follows, viz:		Accounts payable,	2,691 82
Cash on hand,	1,139 64	Sundries,	3,000 00
Bills receivable,	275 00		
Open accounts,	16 20		
Material and supplies on hand.	10 50		
Profit and loss,	4,525 90		
Total,	$208,640 13	Total,	$208,640 13

PITTSBURGH, OAKLAND AND EAST LIBERTY RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. L. Elkins, President,	Philadelphia, Pa.
J. G. Traggardh, Secretary and Treasurer,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
W. L. Elkins,	Philadelphia, Pa.
P. A. B. Widener,	Philadelphia, Pa.
Geo. W. Elkins,	Philadelphia, Pa.
C. L. Magee,	Pittsburgh, Pa.
Geo. W. Elkins,	Pittsburgh, Pa.
Wm. F. Flinn,	Pittsburgh, Pa.
Geo. C. Wilson,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 8, 1859.

The property and franchises of the Pittsburgh, Oakland and East Liberty Passenger Railway Company were on the 17th day of June, 1887, leased to the Pittsburgh Traction Company for the term of 999 years, which company has since that time operated the road, and as to all questions hereinafter put to which answers are not appended, you are respectfully referred to that company.

PITTSBURGH TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Elkins, President,	Pittsburgh, Pa.
J. G. Traggardh, Secretary and Treasurer,	Pittsburgh, Pa.
W. L. Elkins, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Geo. W. Elkins,	Pittsburgh, Pa.
Geo. C. Wilson,	Pittsburgh, Pa.
Geo. P. Elkins,	Pittsburgh, Pa.
F. B. Nimick,	Pittsburgh, Pa.
J. F. Malden,	Pittsburgh, Pa.
Geo. D. Widener,	Philade phia, Pa.
Geo. W. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 30, 1897.

The Pittsburgh Traction Company was organized April 14, 1897, with an authorized capital of $2,500,000, payable in installments. Up to date $1,900,000 of this has been paid in.

After securing control of the Pittsburgh, Oakland and East Liberty Passenger Railway Company by lease authorized by act of Assembly, March 22, 1887, the work of changing said road from horse to cable power was commenced, and by November, 1888, the whole line, including that part of the Central Transit Company from Wylie avenue to its terminus at Liberty and Fifth avenue, was operated by cable. On January 1, 1892, the Duquesne Traction Company and its railways were leased to this company, which after that date has operated the roads.

The rental consists of a payment to the Duquesne Traction Company of 42½ per cent. of the net earnings after all expenses (except the tax on capital stock) were paid, the latter item each company pays for itself. This lease was abrogated on April 2, 1896, when the Pittsburgh Traction Company with the Duquesne Traction Company and its railways passed into the hands of the Consolidated Traction Company for a period of 950 years. The statutes authorizing same, being acts of Assembly of May 15, 1895.

The contract on the part of the Consolidated Traction Company towards the Pittsburgh Traction Company calls for an annual rental of $175,000, payable semi-annually. The Consolidated Company collecting all receipts and paying all expenses.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,521,433 15	Capital stock,	$2,500,000 00
Cost of equipment,	204,459 78	Funded debt,	1,007,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	1,029,000 00.	Dividends unpaid,	254,790 24
Installments not yet called for,	600,000 00	Loans,	159,161 16
Charter and franchise,	10,479 94	Accounts payable,	19,168 72
Current assets as follows, viz:		Mortgages,	28,000 00
Cash on hand,	4,990 54	Profit and loss,	165,300 61
Open accounts,	2,312 29		
Materials and supplies on hand,	522 13		
Additions and betterments on leased lines,	26,539 85		
Sinking fund,	721,683 05		
Total,	$4,133,420 73	Total,	$4,133,420 73

PITTSBURGH AND WEST END PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John C. Reilly, President,	Diamond street, Pittsburgh, Pa.
W. V. Callery, Secretary,	City Savings Bank, Pittsburgh, Pa.
Wm. J. Burns, Treasurer and Superintendent,	W. Carson street, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
John C. Reilly,	5th ave. and Darrah street, Pittsburgh, Pa.
Wm. J. Burns,	Hotel Lincoln, Pittsburgh, Pa.
J. D. Callery,	Hiland avenue, Pittsburgh, Pa.
W. V. Callery,	Hiland avenue, Pittsburgh, Pa.
T. S. Bigelow,	Hiland avenue, Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 26, 1879.

Charter of the company was granted on above date. City ordinance passed, construction completed and road put in operation July 4, 1879.

Operated by horse power until December, 1894, when electricity was introduced, that being the present power.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$552,099 04	Capital stock,	$1,500,000 00
Cost of equipment,	177,811 35	Funded debt,	500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Plant, etc.,	1,375,939 86	Loans,	50,000 00
Current assets as follows, viz:		Profit and loss,	75,841 76
Cash on hand,	603 80		
Sundries,	19,387 71		
Total,	$2,125,841 76	Total,	$2,125,841 76

PITTSTON, MOOSIC AND PLEASANT VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President.	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
I. M. Thomas,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.
W. S. Biddle,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 5, 1891.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.
Leased March 5, 1891, for 999 years. Began operation July 9, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,400 00	Capital stock,	$1,400 00
Total,	$1,400 00	Total,	$1,400 00

PITTSTON STREET CAR COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
C. W. Laycock,	Kingston, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
W. S. Biddle,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Organized as the Pittston Street Car Company, September 21, 1892, with a capital stock of $100,000. Increased to $200,000 March 17, 1894.
Leased to the Wilkes-Barre and Wyoming Valley Traction Company, April 18, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road.	$400,000 00	Capital stock, ...	$200,000 00
		Funded debt, ...	200,000 00
Total, ...	$400,000 00	Total, ...	$400,000 00

PLYMOUTH STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President, ...	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer, ...	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham, ...	Wilkes-Barre, Pa.
A. A. Sterling, ...	Wilkes-Barre, Pa.
J. M. Thomas, ...	Wilkes-Barre, Pa.
W. S. Bender, ...	Wilkes-Barre, Pa.
W. G. Eno, ...	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 10, 1891.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company, January 10, 1891, for 999 years. Began operating May 9, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$400 00	Capital stock,	$400 00
Total,	$400 00	Total,	$400 00

PUNXSUTAWNEY STREET PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. E. Wilson, President,	Punxsutawney, Pa.
A. J. Truitt, Secretary,	Punxsutawney, Pa.
L. C. Meyers, Treasurer and Superintendent,	Punxsutawney, Pa.

DIRECTORS.

Name.	Residence.
A. J. Truitt,	Punxsutawney, Pa.
James K. North,	Hyde Park, Pa.
L. W. Robinson,	Punxsutawney, Pa.
L. C. Myers,	Punxsutawney, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 1, 1892.

Articles of association January 29, 1892. Cars were started August 17, 1892. Chartered for 99 years. Affairs of company controlled by a President and four directors. Length of road chartered, as near as may be three miles. March 10, 1892, three extensions were made by resolution of board of directors. Road was constructed by contract.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$36,990 42	Capital stock,	$18,000 00
Current assets as follows, viz:		Funded debt,	14,000 00
Open accounts,	100 00	Receipts heretofore applied to construction and equipment,..	4,790 42
Indebtedness of company June 30, 1897,	1,044 71	Unfunded debt,	100 00
		Due Jefferson Electric Light, Heat and Power Company, ...	627 63
		Loss during year,	617 08
Total,	$38,135 13	Total,	$38,135 13

POTTSTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George N. Malsberger, President,	Pottstown, Pa.
Calvin Fegley, Secretary and Treasurer,	Pottstown, Pa.
Lewis P. Muthart, Superintendent,	Pottstown, Pa.

DIRECTORS.

Name.	Residence.
George N. Malsberger,	Pottstown, Pa.
Calvin Fegley,	Pottstown, Pa.
Jacob C. Salter,	Pottstown, Pa.
J. Allen Healy,	Pottstown, Pa.
Estate William S. Ellis,	Pottstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 3, 1890.

Operations were begun in March, 1893. Road was opened to the public on the 15th day of June, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$127,626 51	Capital stock,	$62,000 00
Cost of equipment,	29,646 63	Funded debt,	43,500 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	4 06	Interest on funded debt due and accrued,	543 76
Loss,	16,696 54	Loans,	60,172 81
		Sundries,	8,030 17
Total,	$174,246 74	Total,	$174,246 74

READING CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
B. F. Owen, President,	515 Court street, Reading, Pa.
Henry A. Muhlenberg, Secretary and Treasurer,	520 Washington street, Reading, Pa.

DIRECTORS

Name.	Residence.
B. F. Owen,	545 Centre avenue, Reading, Pa.
James S. Douglass,	211 S. Fifth street, Reading, Pa.
William R. McIlvain,	210 N. Fifth street, Reading Pa.
Matthew Harbster,	722 Centre avenue, Reading, Pa.
Charles Rick,	634 Centre avenue, Reading, Pa.
Albert Suelheimer,	105 N. Eighth street, Reading, Pa.
John Rick,	630 Centre avenue, Reading, Pa.
Charles H. Shaeffer,	226 North Fifth street, Reading, Pa.
Henry A. Muhlenberg,	200 N. Fourth street, Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 18, 1873.

Reading City Passenger Railway Company chartered December 18, 1873.

The Penn Street Passenger Railway Company chartered April 7, 1873, under the name of the Perkiomen Avenue Passenger Railway Company.

The Reading City Passenger Railway Company and the Perkiomen Avenue Passenger Railway Company consolidated under the name and title of the first named corporation February 18, 1889. The history of the organization and construction will be found in former reports in the Department of Internal Affairs, especially report for the year ending December 31, 1888, and for the year ending June 30, 1893.

The Reading City Passenger Railway Company, by proceedings filed in the office of the Secretary of the Commonwealth, on March 17, 1893, accepted the provisions of the act of

Assembly entitled "An act providing for the incorporation and government of railway companies of this Commonwealth," approved May 14, 1889.

New letters patent were issued on March 17th, 1893, to the "Reading City Passenger Railway Company," under the provisions of the said act.

The Reading Traction Company, on April 14th, 1893, leased the Reading City Passenger Railway Company for the term of ninety-nine years. The debts of every kind of the Reading City Passenger Railway Company were assumed by the Reading Traction Company; all the taxes, national, State and municipal, thereafter to be levied on the Reading City Passenger Railway Company and its property are to be paid by the Reading Traction Company.

The Reading Traction Company pays five hundred dollars per annum for the keeping up of the organization of the Reading City Passenger Railway Company.

The Reading Traction Company paid an annual rental, for the first year of the lease, of $28,000; for the second year, of $31,500; for the third to the seventh year, inclusive, of $35,000; and for the balance of the term of ninety-nine years, an annual rental of $42,000.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$491,753 17	Capital stock, ...	$350,000 00
		Funded debt, ...	112,000 00
		Current liabilities as follows, viz:	
		Sundries, ...	6,000 00
		Profit and loss, ...	23,753 17
Total, ...	$491,753 17	Total, ...	$491,753 17

READING AND SOUTHWESTERN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. W. Shepp, President, ...	Reading, Pa.
V. S. Seltzer, Secretary and Treasurer, ...	Reading, Pa.
J. H. Passmore, Superintendent, ...	Reading, Pa.

DIRECTORS.

Name.	Residence.
J. B. Sterley, ...	Reading, Pa.
G. Fred. Mertz, ...	Reading, Pa.
C. T. Fox, ...	Reading, Pa.
A. N. Kissinger, ...	Reading, Pa.
J. H. Printz, ...	Reading, Pa.
J. H. Rothermel, ...	Reading, Pa.
W. Van Reed, ...	Reading, Pa.
H. Godfrey, ...	Reading, Pa.
V. S. Selzer, ...	Reading, Pa.
E. L. Garber, ...	Stevens, Pa.
D. B. Shepp, ...	Philadelphia, Pa.
William Rebman, ...	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 24, 1890.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$143,816 35	Capital stock,	$130,000 00
Cost of equipment,	79,503 33	Funded debt,	57,900 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,039 00	Loans,	44,792 94
Bills receivable,	3,268 65	Accounts payable,	1,232 43
Open accounts,	454 00	Profit and loss,	1,202 75
Material and supplies on hand,	3,541 60		
Additions and betterments on leased lines,	2,505 19		
Total,	$235,128 12	Total,	$235,128 12

READING AND TEMPLE ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Benjamin F. Owen, President,	Reading, Pa.
Frank I. Livingood, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Matthias Moyer,	Reading, Pa.
M. B. McKnight,	Reading, Pa.
William McIlvain,	Reading, Pa.
Frank I. Livingood,	Reading, Pa.
William D. Smith,	Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 26, 1892.
April 1, 1892, extension proceedings.
May 8, 1893, extension proceedings.
February 21, 1894, extension proceedings.
April, 1894, ordinance submitted to Reading city council, granting consent to use of streets.
July 16, 1894, ordinance passed.
July 17, 1894, approved by mayor.
July 18, 1894, accepted by company and construction was immediately begun.
August 8, 1894, capital stock increased to $75,000, and $30,000 issued.
August 8, 1894, increase of indebtedness to $75,000 authorized.
August 18, 1894, mortgage issued for $75,000, $130,000 bonds issued.
October, 1894, lease of road, franchises, etc., to the Reading Traction Company
November 1, 1895, $13,500 additional stock issued, and $13,500 bonds.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$54,942 12	Capital stock,	$43,200 00
Cost of equipment,	31,755 84	Funded debt,	43,500 00
Current assets, as follows, viz:			
Cash on hand,	2 04		
Total,	$86,700 00	Total,	$86,700 00

READING TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	No. 5 North Fifth street, Reading, Pa.
M. C. Aulenbach, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Reading, Pa.
Richmond L. Jones,	Reading, Pa.
O. S. Geiger,	Reading, Pa.
Robert N. Carson,	Philadelphia, Pa.
H. Nelson Buckley,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 9, 1893.

Reading Traction Company organized under act of March 22d, 1887, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cables, electricity or other means."

Letters patent issued and certificate recorded March 9, 1893.

This company leased the Reading City Passenger Railway Company April 1, 1893, and reconstructed and equipped the road electrically during 1893 and 1894. Completed June 30, 1894, and leased to the East Reading Railway Company May 1, 1893, and leased the Reading and Temple Electric Railway Company October 1, 1894, and leased the Reading and Womelsdorf Electric Railway Company December 20, 1895.

The Reading Traction Company (and leased lines) leased to the United Traction Company January 1, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$203,211 65	Capital stock,	$1,000,000 00
Cost of equipment,	177,229 96	Funded debt,	445,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	199,860 00	Loans,	199,860 00
Property,	1,027,915 80	Accounts payable,	7,036 00
Car houses,	34,766 80	Profit and loss,	288 11
Office fixtures,	1,000 89		
Current assets, as follows, viz:			
Cash on hand,	135 34		
Open accounts,	8,063 67		
Total,	$1,652,184 11	Total,	$1,652,184 11

READING AND WOMELSDORF ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Samuel B. Keppel, President,	No. 5 North Fifth street, Reading, Pa.
Samuel E. Rigg, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Samuel B. Keppel,	Sinking Springs, Pa.
Samuel E. Rigg,	Reading, Pa.
George H. Valentine,	Womelsdorf, Pa.
J. C. Illig,	Reading, Pa.
Robert N. Carson,	Philadelphia, Pa.
John A. Rigg,	Reading, Pa.
Richmond L. Jones,	Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 10, 1894.

Letters patent issued March 10, 1894.

Extension from Sinking Springs authorized by proceedings of the company March 12, 1894, and recorded the same day and filed in the office of the Secretary of the Commonwealth March 20, 1894.

Leased to the Reading Traction Company for 99 years. Leased as part of the system of the Reading Traction Company to the United Traction Company January 1, 1896

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$813,000 00	Capital stock, ...	$500,000 00
Current assets, as follows, viz:		Funded debt, ...	313,000 00
Cash on hand, ...	50 72	Current liabilities as follows, viz:	
		Interest on funded debt due and accrued, ...	12 50
		Profit and loss, ...	38 22
Total, ...	$813,050 72	Total, ...	$813,050 72

RIDGE AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. B. Edwards, President, ...	Philadelph'a, Pa.
William S. Blight, Secretary and Treasurer, ...	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
William F. Grant, ...	Philadelphia, Pa.
John Lambert, ...	Philadelphia, Pa.
R. A. F. Penrose, M. D., ...	Philadelphia, Pa.
Henry Norris, ...	Philadelphia, Pa.
Charles B. Penrose, ...	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Girard College Passenger Railway Company chartered April 15, 1858. First car run on road March 14, 1859.

The Ridge Avenue and Manayunk Passenger Railway Company chartered March 28, 1859. First car run in fall of 1859.

Consolidated March 8, 1872, under title of Ridge Avenue Passenger Railway Company (see Laws of Pennsylvania of 1872, No. 252, page 264).

This road was leased on September 1, 1892, to the Philadelphia Traction Company for 999 years.

Rent, three years, $10 per share per annum on 15,000 shares, $150,000.00; nine hundred and ninety-six years at $12 per share per annum on 15,000 shares, $180,000.00. Changed from horse to electricity April 19, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$484,811 00	Funded debt,	$420,000 00
Cost of equipment,	100,000 00	Current liabilities as follows, viz:	
Current assets, as follows, viz:		Sundries (invested fund),	139,791 49
Cash on hand,	45,690 46	Profit and loss,	83,741 22
Sundries,	13,031 25		
Total,	$643,532 71	Total,	$643,532 71

RIDGE AVENUE CONNECTING PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa
D. W. Dickison, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 6th, 1892.

April 19th, 1894, began operation.

August 7th, 1895, leased to the Philadelphia Traction Company for a term of 999 years, to take effect October 1st, 1895, lessee to pay on the first days of April and October, during continuance of lease, three per cent. on the par value of stock actually issued, being six per cent. per annum, together with the further sum of $250 on first day of each January, and to pay all taxes and license fees now or hereafter imposed.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$15,237 00	Capital stock,	$6,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	63 00	Due lessee company for "additions and betterments,"	9 300 00
Total,	$15,300 00	Total,	$15,300 00

RINGING ROCKS ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
M. R. Davidheiser, President,	Pottstown, Pa.
F. S. Brant, Secretary,	Pottstown, Pa.
A. K. Shaner, Treasurer,	Pottstown, Pa.
J. W. Spicer, Superintendent,	Pottstown, Pa.

DIRECTORS.

Name.	Residence.
M. R. Davidheiser,	Pottstown, Pa.
T. B. Miller,	Pottstown, Pa.
A. K. Shaner,	Pottstown, Pa.
R. E. Shaner,	Pottstown, Pa.
H. G. Rahn,	Pottstown, Pa.
A. Hartenstine, Jr.,	Pottstown, Pa.
William H. Saylor,	Kenilworth, Pa.
George C. Hollenbach,	Sanatoga, Pa.
F. S. Brant,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 1st, 1897.

This company was organized in August, 1893, and incorporated September 1, 1893. Construction was begun in April, 1894, and completed in June, 1894, and opened for general travel June 21st, 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$77,258 41	Capital stock,	$50,000 00
Cost of equipment,	36,643 88	Funded debt,	54,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,383 04	Interest on funded debt due and accrued,	2,070 00
Material and supplies on hand,	4,500 17	Loans,	7,500 00
		Accounts payable,	435 19
		Profit and loss,	5,780 31
Total,	$119,785 50	Total,	$119,785 50

ROXBOROUGH, CHESTNUT HILL AND NORRISTOWN RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Robert N. Carson, President,	Roxborough, Philadelphia, Pa.
Fulton Bent, Secretary and Treasurer,	Roxborough, Philadelphia, Pa.
Joseph C. Logan, Superintendent,	Roxborough, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Robert N. Carson,	2013 Spring Garden street, Philadelphia, Pa.
George Martin Brill,	62d and Woodland avenue, Philadelphia, Pa.
James Rawle,	Bryn Mawr, Pa.
Jno. A. Brill,	68th and Woodland avenue, Philadelphia, Pa.
Henry W. Biddle,	326 Walnut street, Philadelphia, Pa.
George A. Fletcher,	12th and Chestnut streets, Philadelphia, Pa
William King,	Roxborough, Pa.

HISTORY OF ORGANIZATON, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 26, 1895.

Road formed by merger of Manayunk and Roxborough Inclined Plane and Railway Company, and Chestnut Hill and Norristown Passenger Railway Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$464,256 21	Capital stock,	$198,400 00
Cost of equipment,	125,695 50	Funded debt,	396,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	10,273 27	Interest on funded debt due and accrued,	1,545 00
Bills receivable,	22 96	Accounts payable,	1,505 29
Material and supplies on hand,	934 45	Sundries,	1,52[illegible] 89
Sundries,	673 98	Accident insurance fund,	4,079 48
Bonds of company in treasury,	25,000 00	Profit and loss,	23,805 71
Total,	$626,856 37	Total,	$626,856 37

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SCHENLEY PARK AND HIGHLANDS RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thomas A. Noble, President,	508 Diamond street, Pittsburgh, Pa.
J. Harper Adams, Secretary,	Homestead, Pa.
Alan D. Wood, Treasurer,	McKeesport, Pa.
S. J. Macferran, Vice President and Manager,	Homestead, Pa.

DIRECTORS.

Name.	Residence.
Richard G. Wood,	Allegheny, Pa.
Thomas A. Noble,	Pittsburgh, Pa.
Alan D. Wood,	Allegheny, Pa.
John F. Davitt,	McKeesport, Pa.
Fred. G. Kay,	Pittsburgh, Pa.
R. P. Cunningham,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 21, 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$239,104 56	Capital stock,	$100,000 00
Cost of equipment,	17,415 04	Funded debt,	100,000 00
Current assets. as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	21 92	Loans,	38,259 05
Open accounts,	2,078 65	Accounts payable,	11,894 61
Additions and betterments,	4,953 87	Sundries, cash due the H. & H. St. Ry. Co.,	23,609 39
Sundries,	587 71		
Profit and loss,	9,601 30		
Total,	$273,763 05	Total.	$273,763 05

SCHUYLKILL ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. H. Koch, President,	Pottsville, Pa.
Jesse Newlin, Secretary and Treasurer,	Port Carbon, Pa.
Louis S. Wright, Superintendent,	Pottsville, Pa.

DIRECTORS.

Name.	Residence.
F. H. Treat,	Wayne, Del. Co., Pa.
William F. North,	Philadelphia, Pa.
R. C. Luther,	Pottsville, Pa.
Matthew Beddon,	Minersville, Pa.
C. P. King,	Philadelphia, Pa.
H. H. Pearson, Jr.,	Philadelphia, Pa.
Thomas B. Prosser,	Philadelphia, Pa.
E. L. Nichols,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 4, 1889.

Letters patent issued October 5, 1889.

The Schuylkill Electric Railway Company has constructed the railroad from Fourth and Market streets, Port Carbon, Schuylkill county, through said borough, thence through the boroughs of Palo Alto and Pottsville to Plopperts Hotel, in the borough of Yorkville; also a double branch line from the intersection of Worman and West Bacon streets, Palo Alto, to the Upper Tumbling Run dam, in North Manheim township; also a branch from Centre and Market streets, Pottsville, to westerly part of Fishback; also from Centre on Nicholas street to the borough line; on Twelfth street to Laurel, on Laurel to Third, on Third to Minersville street, on Minersville street to Centre street; also equipped with overhead trolley and poles. Bonded People's Railway (steam) line from Pottsville to the borough of Minersville, thence built entirely new line on Sunbury street in Minersville. Total length of main track and branches, including turnouts, 16.193 miles.

Commenced operations December 23d, 1890.

January 15, 1895, leased Tamaqua and Pottsville Electric Railway, from Port Carbon to St. Clair, and Nicholas street branch, total length being 3.128 miles, at a rental of $3,600 per annum.

The People's Railway Company, incorporated by special acts of April 4, 1865, April 28, 1871, February 10th, 1872, and March 14, 1873, leased its railroad to this company in Pottsville on July 29th, 1890, and on March 29, 1894, made the term of said lease to terminate March 31, 1894. All of the road covered by this lease was entirely rebuilt and equipped for an electric road. February 1st said People's Railway Company executed lease with this company, giving to the latter authority to equip the former railway from Pottsville to Minersville electrically. Term to expire March 31st, 1929. Term of lease of road in Pottsville was also extended to March 31, 1929. Total right of way acquired under this lease is 6.4 miles.

The original capital stock of this company was $150,000. In 1895 the stock was increased to $650,000, and the bonded indebtedness was increased from $150,000 to $500,000, for the purpose of building new extensions, car barn and power house, overhauling old line and buying new equipments, which have been partly built and furnished under contract with the Philadelphia Construction Company, which agreed to do all of said work for $500,000 in capital stock, and $500,000 in bonds.

Rental paid the People's Railway Company is $10,000 per annum, payable monthly.

Rental to Tamaqua and Pottsville Railway Company is payable semi-annually.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$1,152,036 66	Capital stock, ...	$650,000 00
Current assets, as follows, viz:		Funded debt, ...	500,000 00
Bills receivable, ...	10 45	Current liabilities as follows, viz:	
Material and supplies on hand,	3,343 16	Interest on funded debt due and accrued, ...	45,000 00
Sundries, ...	36 00	Loans, ...	2,000 00
Profit and loss, ...	52,904 65	Accounts payable, ...	8,631 14
		Sundries, ...	2,699 78
Total, ...	$1,208,330 92	Total, ...	$1,208,330 92

SCHUYLKILL RIVER PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Oliver Hopkinson, President, ...	Philadelphia, Pa.
Lewis S. Renshaw, Secretary and Treasurer, ...	Philadelphia, Pa.

DIRECTORS

Name.	Residence.
Oliver Hopkinson, ...	Philadelphia, Pa.
Joseph Hopkinson, ...	Philadelphia, Pa.
Samuel W. Woodhouse, ...	Philadelphia, Pa.
Edward Hopkinson, ...	Philadelphia, Pa.
Lewis Elkin, ...	Philadelphia, Pa.
Oliver Hopkinson, ...	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 16, 1866.

On December 29, 1866, a lease was executed by the Schuylkill River Passenger Railway Company to the Philadelphia and Gray's Ferry Passenger Railway Company for the term of 99 years, and on January 1, 1891, the Philadelphia and Gray's Ferry Passenger Railway was leased to the Philadelphia Traction Company for the term of 999 years.

By a provision in the original lease the stockholders of the company have the right to convert their stock into the stock of the Philadelphia and Gray's Ferry Passenger Railway Company at the rate of five shares for one; in accordance with such right all the said stock has been converted into stock of the Philadelphia and Gray's Ferry Passenger Railway Company, except 90 shares, the lessee paying to the stockholders of the lessor fifty cents a share per annum.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$47,463 54	Capital stock, ...	$50,000 00
Other permanent investments as follows, viz:			
Balance of cash paid over to Philadelphia and Grays Ferry Passenger Railway Company at time of lease, ...	2,536 46		
Total, ...	$50,000 00	Total, ...	$50,000 00

SCHUYLKILL TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Dallas Sanders, President, ...	401 Drexel Building, Philadelphia, Pa.
John A. Johann, Secretary and Treasurer, ...	401 Drexel Building, Philadelphia, Pa.
E. W. Ash, General Manager, ...	Girardville, Pa.

DIRECTORS.

Name.	Residence.
George H. Earle, Jr., ...	Philadelphia, Pa.
William B. Gill, ...	Philadelphia, Pa.
Herbert M. Howe, ...	Philadelphia, Pa.
John A. Johann, ...	Philadelphia, Pa.
Jos. T. Richards, ...	Philadelphia, Pa.
Winthrop Smith, ...	Philadelphia, Pa.
Dallas Sanders, ...	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 26, 1892.

The Mahanoy City, Shenandoah and Ashland Street Railway incorporated October 23, 1890, and the Ashland, Locust Dale and Centralia Railway incorporated October 28, 1892, were leased to the Schuylkill Traction Company October, 1893. The Schuylkill Traction Company owns the entire capital stock of these companies. Neither of the leased lines have any bonded indebtedness.

The road begins at Locust Dale and runs through the centre street of Ashland, thence to Girardville, and there branches out in Y shape, one branch leading through Lost Creek and William Penn to Shenandoah, and the other branch to Mahanoy City, passing through Maizeville, Mahanoy Plane, Gilberton and St. Nicholas.

Completed June, 1893.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,075,000 00	Capital stock,	$1,000 000 00
Cost of equipment,	425,000 00	Funded debt,	500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	*360,000 00	Interest on funded debt due and accrued,	6,250 00
Current assets, as follows, viz:		Accounts payable,	8,569 17
Cash on hand,	3,578 80		
Open accounts,	250 00		
Material and supplies on hand,	10,285 17		
Sundries,	705 90		
Total,	$1,514,819 87	Total,	$1,514,819 87

*This is included in the cost of road and equipment and is not included in total.

SCHUYLKILL VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. D. Beebe, President,	Syracuse, N. Y.
R. M. Douglass, Secretary and Treasurer,	Norristown, Pa.
A. G. Davids, Superintendent,	Norristown, Pa.

DIRECTORS.

Name.	Residence.
C. D. Beebe,	Syracuse, N. Y.
G. B. Leonard,	Syracuse, N. Y.
R. M. Douglass,	Norristown, Pa.
H. S. Holden,	Syracuse, N. Y.
W. F. Kling,	Philadelphia, Pa.
N. H. Larzelere,	Norristown, Pa.
J. W. Shepp,	Norristown, Pa.
D. B. Shepp,	Philadelphia, Pa.
Thomas Craig,	Trenton, N. J.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 5, 1895.

This road was originally incorporated September 8, 1893, under the title of Norristown, Bridgeport and Conshohocken Traction Company, under an act of General Assembly of the Commonwealth of Pennsylvania, entitled "An act to provide for the incorporation and regulation of motor power companies, for operating passenger railways by cables, electrical or other means," approved the 22d day of March, 1887, and the supplements thereto. The capital stock was originally $10,000, and was increased to $250,000 on August 3, 1894.

On the 6th day of November, 1893, the property of the Montgomery County Passenger Railway was leased for a term of 999 years, in consideration of the following payments to be made by the Norristown, Bridgeport and Conshohocken Traction Company:

(a) Payment on first days of January and July of each year the interest on bonds of Montgomery County Passenger Railway Company; at end of first year $1,500; at end of second year $2,000; at end of third year $3,000; at end of fourth year $4,000; at end of fifth year $5,000; at end of sixth year $6,000, and $6,000 at end of each year thereafter until termination of lease.

On the 27th day of January, 1894, the property of the Norristown Passenger Railway Company was leased for a term of 999 years, in consideration of the following payments, to be made by the Norristown, Bridgeport and Conshohocken Railway Company, viz:

(a) The payments on January 1st and July 1st of each year $2,250, being semi-annual interest on bonds of Norristown Passenger Railway Company, and also payments of any taxes on said bonds.

(b) Payment of said bonds at maturity.

(c) Payment of cost of change in roadway or equipment or extension thereof.

(d) Payment of all taxes, charges or assessments.

(e) Payment to said Norristown Passenger Railway Company January 1, 1895, $1,000; January 1, 1896, $1,500; January 1, 1897, $2,250; January 1st, 1898, $3,000; January 1st, 1899, $4,000, and on January 1st of every year thereafter during continuance of lease, $4,000.

On the 5th day of January, 1895, under the act of June 13, 1883, the name of the corporation was changed to the "Schuylkill Valley Traction Company." The capital stock was increased to $500,000 on October 3, 1895. The road of the Citizens' Passenger Railway Company was leased October 18, 1895, for the full term of its corporate existence, in consideration of the following payments by the Schuylkill Valley Traction, viz: (a) Interest on bonds of Citizens' Passenger Railroad Company on the 25th day of July and January of each year, $2,000, and all taxes on said bonds. (b) Payment of said bonds at maturity. (c) All costs and expenses incident to change or extension of roadway and equipment. (d) All taxes, charges or assessments. (e) To Citizens' Passenger Railway Company January 1, 1896, $1,000; January 1, 1897, $1,500; January 1, 1898, $2,000, and on January 1st, on each and every year thereafter during continuance of lease, $2,000.

The road of the Conshohocken Railway Company was leased October 18, 1895, for the full term of its chartered right, and any extension thereof, in consideration of the following payments, viz: (a) Interest on bonds of Conshohocken Railway Company, on the 25th day of December and June of each year, $2,500, and all taxes on said bonds. (b) payment of said bonds at maturity. (c) All costs and expenses incident to change or extension of roadway and equipment. (d) All taxes, charges or assessments. (e) To Conshohocken Railway Company on the 1st of January of each year during continuance of lease, $100. On October 3d, 1895, the stockholders authorized the issue of $500,000 in bonds for the purchase of bonds of underlying roads, the payment of the floating debt of the company and for building, extending and equipping of its leased lines. Of these bonds, $280,000 are not yet issued, $154,000 are in possession of this company and $66,000 are outstanding.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$109,397 39	Capital stock,	$500,000 00
Cost of equipment,	78,000 00	Funded debt,	66,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	485,298 92	Interest on funded debt accrued,	2,150 00
Bonds of other companies,	82,000 00	Loans,	124,609 17
Current assets, as follows, viz:		Accounts payable,	47,263 99
Cash on hand,	578 55	Interest on bonds of leased roads,	2,491 67
Bills receivable,	5,982 94	Profit and loss,	22,815 09
Open accounts,	1,820 37		
Material and supplies on hand,	133 00		
Sundries,	2,118 75		
Total.	$765,329 92	Total,	$765,329 92

SCRANTON AND CARBONDALE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
George A. Fletcher, President,	Philadelphia, Pa.
Percy S. Bickmore, Secretary,	Philadelphia, Pa.
George L. Mitchell, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
George A. Fletcher,	Philadelphia, Pa.
Alfred N. Chandler,	Philadelphia, Pa.
G. Martin Brill,	Philadelphia, Pa.
J. H. Noblit,	Philadelphia, Pa.
Edward A. Schmidt,	Philadelphia, Pa.
William R. Dunham,	Altoona, Pa.
John Dignan,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 23, 1893.

This company was organized for the purpose of constructing, acquiring, leasing and operating lines of railways within the State of Pennsylvania.

The company leased the rights and franchises of the Blakely and Dickson Traction Street Railway Company and its property, and completed the construction of the line of railway began by that company and equipped it.

Line was located on the Providence and Carbondale turnpike, from a connection with the Carbondale Traction Company's lines in the borough of Archbald, to a connection with the Scranton Railway Company's lines near Scranton, Pa.

The property of this company is operated under a lease or contract with the Scranton Traction Company, and has been so operated since the road was opened, for one-third of net receipts. For details of operation see reports of that company or of the Scranton Railway Company, its successor.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	$614,000 00	Capital stock,	$500,000 00
Other permanent investments as follows, viz:		Funded debt,	150,000 00
Stock of other companies,	36,000 00	Profit and loss,	23,075 56
Bonds of other companies,	14,000 00		
Current assets, as follows, viz:			
Cash on hand,	9,075 56		
Total,	$673,075 56	Total,	$673,075 56

SCRANTON AND PITTSTON TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
L. A. Watres, President,	Scranton, Pa.
Robert C. Adams, Secretary,	Scranton, Pa.
Charles H. Mullen, Treasurer,	Mt. Holly Springs, Pa.

DIRECTORS.

Name.	Residence.
L. A. Watres,	Scranton, Pa.
Lemuel Amerman,	Scranton, Pa.
Charles H. Mullin,	Mt. Holly Springs, Pa.
John T. Lenahen,	Wilkes-Barre, Pa.
Lane S. Hart,	Harrisburg Pa.
Robert C. Adams,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 8, 1893.

Incorporated under act of March 22, 1897, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cable, electrical or other means."

It leased the franchise, rights and property of the Lackawanna Street Railway Company, the Pittston, Jenkins and Avoca Street Railway Company, the Pittston Suburban Passenger Railway Company.

This company (the Scranton and Pittston Traction Company) then made a lease of its road for operation to "The Scranton Traction Company." The terms of the lease are that the Scranton Traction Company is to operate the road, pay all maintenance and interest charges and to receive therefor one-third of the net receipts of the road.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment,	$300,604 30	Capital stock,	$933,425 00
Other permanent investments as follows, viz:		Funded debt,	294,500 00
Stocks and bonds of other companies, and franchises,	922,594 28		
Profit and loss due from this company to lessee or operating company,	4,726 42		
Total,	$1,227,925 00	Total,	$1,227,925 00

SCRANTON RAILWAY COMPANY, INCLUDING THE SCRANTON TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Building, Philadelphia.
John P. Ilsley, Vice President,	Bullitt Building, Philadelphia.
C. Ford Stevens, Secretary and Treasurer,	Bullitt Building, Philadelphia.
Frank Silliman, Jr., General Manager,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
C. M. Clark,	Philadelphia, Pa.
John P. Ilsley,	Philadelphia, Pa.
E. W. Clark, Jr.,	Philadelphia, Pa.
C. Ford Stevens,	Philadelphia, Pa.
Timothy Burke,	Scranton, Pa.
Frank Silliman, Jr.,	Scranton, Pa.
Horace E. Hand,	Scranton, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 26, 1896.

Scranton Railway Company formed by the merger of the Valley Passenger Railway Company, the Dunmore Street Railway Company, the Scranton Suburban Railway Company and the Scranton Railway Company, formerly called the People's Street Railway Company of Luzerne County, under the provisions of the act of the Legislature of Pennsylvania, approved May 16, 1861, entitled "An act relating to railroads," and articles of agreement of consolidation and merger, dated December 18, 1896, and filed in the office of the Secretary of the Commonwealth December 26, 1896.

The Scraton Traction Company: The company was formed for the purpose of controlling by lease or otherwise passenger railways in this State, principally in the city of Scranton and vicinity. It was organized under the law of Pennsylvania, entitled "An act to provide for the incorporation and regulation of motor power companies," etc., approved March 22, 1887. Stock of the Scranton Traction Company authorized and issued, $2,000,000, composed of 40,000 shares of $50 each.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$4,391,401 95	Capital stock,	$2,500,000 00
Cost of equipment,	220,222 39	Funded debt,	2,500,000 00
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	14,094 78	Interest on funded debt due and accrued,	19,508 91
Bills receivable,	13,048 37	Loans,	354 518 03
Material and supplies on hand,	18,731 00	Accounts payable,	27,368 65
Prepaid insurance,	911 70	Sundries, accrued accounts,	26,636 16
Scranton Railway first construction, 5 per cent. bonds,	779,000 00	Profit and loss,	9,378 44
Total,	$5,437,410 19	Total,	$5,437,410 19

SECOND AND THIRD STREET PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Horace F. Potts, President,	2653 Frankford avenue, Philadelphia, Pa.
Charles D. Matlack, Secretary and Treasurer,	2653 Frankford avenue, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Alexander M. Fox,	Philadelphia, Pa.
Alexander L. Crawford,	Philadelphia, Pa.
William Dulles,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
William G. Fox,	Philadelphia, Pa.
John N. Catherwood,	Philadelphia, Pa.
John Lamon,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
John L. Clawson,	Philadelphia, Pa.
George M. Freeman,	Philadelphia, Pa.
Thomas J. Rose,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 10, 1858.

This company was leased to the Frankford and Southwark Philadelphia City Passenger Railway Company January 1, 1893, which lease was assigned to the Electric Traction Company August 17, 1893.

The lease is for 999 years, from January 1, 1893. Terms of lease are as follows:

First year, 1893, rental $8.50 per share; second year, 1894, rental $9 per share; third year, 1895, rental $9 per share; fourth year, 1896, rental $9.50 per share; fifth year, 1897, rental $10 per share; sixth year, 1898, rental $10 per share; seventh year, 1899, rental $10.50 per share; eighth year, 1900, rental $10.50 per share; ninth year, 1901, rental $11 per share; tenth year, 1902, rental $12 per share, and thereafter a yearly rental of twelve dollars per share.

Also an annual sum of $2,250 dollars.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,057,571 92	Capital stock,	$771,076 25
Current assets, as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	48,593 19	Rentals and dividends unpaid,	623 13
Open accounts,	1,141 28	Borrowed money,	6,400 00
Sundries,	11,417 66	Sundries,	286,495 67
Profit and loss,	61,152 11	Profit and loss,	54,123 98
Total,	$1,118,724 03	Total,	$1,118,724 03

SEVENTEENTH AND NINETEENTH STREETS PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Clay Kemble,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
George W. Elkins,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
Jos. B. Altemus,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 12, 1859.

December 20th, 1873, in connection with the Citizens' Passenger Railway Company, leased Empire Passenger Railway Company for a term of 999 years. July 1st, 1897, leased to Continental Passenger Railway Company for a term of 99 years, lessee to pay to the treasurer of the Seventeenth and Nineteenth Streets Passenger Railway Company, on the 30th days of December and June of each year during the continuance of lease, the sum of $7,500. Lessee shall assume all incumbrances on real estate and shall pay the accruing interest on the bonds and principal thereof as the same matures and all taxes assessed on the real estate, franchises, stocks or earnings.

August 29th, 1894, changed from horse to electric power.

July 1st, 1876, issued $100,000 bonds.

June 10th, 1889, bonds extended for thirty years, from July 1st, 1889.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$864,360 47	Capital stock,	$250,000 00
Cost of equipment,	39,928 50	Funded debt.	100,000 00
		Current liabilities as follows, viz:	
		Loans,	554,288 97
Total,	$904,288 97	Total,	$904,288 97

SHAMOKIN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. G. Seiler, President,	Shamokin, Pa.
H. Rohrheimer, Secretary,	Shamokin, Pa.
Martin Markle, Treasurer,	Shamokin, Pa.
D. S. Kennedy, Superintendent,	Shamokin, Pa.

DIRECTORS.

Name.	Residence.
E. G. Seiler,	Shamokin, Pa.
H. Rohrheimer,	Shamokin, Pa.
Martin Markle,	Shamokin, Pa.
R. S. Aucker,	Shamokin, Pa.
J. J. John,	Shamokin, Pa.
John Clifford,	Shamokin, Pa.
H. Rothschild,	Shamokin, Pa
John Schabo,	Shamokin, Pa
H. S. Zimmerman,	Shamokin, Pa.
George Marshall,	Shamokin, Pa.
Daniel Eisenhart,	Shamokin, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 24, 1889.

The Shamokin Street Railway Company was chartered for 99 years, capital $12,000. September 4, 1889, the capital was increased to $30,000, and subsequently, November 23, 1891, to $50,000, and May 2, 1892, to $80,000; total issue was $53,400, which was all paid for. July 21, 1892, a mortgage of $30,000 was executed, and the full amount of bonds issued.

July 11, 1891, the road was opened and has been operated continuously since.

August 10, 1891, a resolution was adopted authorizing the purchase of 88 shares of the stock of the "Shamokin Electric Light and Power Company," which were afterwards purchased. November 14, 1891, the company made an agreement with the Shamokin Electric Light and Power Company to furnish it current for a period of 20 years at a stipulated rental, and dynamos and engines were procured for the purpose and placed in the power plant.

In October, 1891, the railway was extended to Second and Walnut streets, and in 1893 further extended to a park about a mile west from the borough of Shamokin, which has since that time been its terminus. In August, 1896, the company sold the power house, dynamos, engines, boilers, etc., and the ground upon which they were situated, to the Shamokin Electric Light and Power Company for $46,800, payable as follows: $22,300 in stock of the purchasing company, $9,500 in cash and $15,000 by the assumption of an equal amount of the outstanding mortgage of this company, and entered into an agreement by which the said purchasing company was to furnish this company with power for the operation of its road, and since October 1, 1896, the road has been operated with power furnished under said agreement.

October 1, 1896, the Shamokin Electric Light and Power Company took possession of the purchased power plant and has been operating it continuously since.

Upon the sale of the power plant, this company called in and canceled stock to the amount of one-half, leaving the outstanding stock, now but $26,700, represented by 534 shares.

Route of Road: Beginning at power house, at Pine and Pearl streets, in the borough of Shamokin, thence west over Pine to Shamokin street, north over Shamokin to Independence street, west over Independence to Market street, south over Market to Spruce street, west over Spruce to Second street, north over Second to Water street, thence west over Water street to Cliff, west over Cliff to Arch, west over Arch to Ash, south over Ash to Alley, west over Alley to Laurel, south over Laurel to Chestnut, west over Chestnut to end of same, then by direct route to park, the western terminus of the road.

GENERAL BALANCE SHEET.

Assets.			Liabilities.	
Cost of road,	$39,282 94		Capital stock,	$26,700 00
Cost of equipment,	18,565 23		Funded debt,	15,000 00
	$57,848 17		Current liabilities as follows, viz:	
Depreciation,	15,000 00	$42,848 17	Accounts payable,	733 40
			Sundries,	135 69
Indian Park improvement,	$4,121 07		Profit and loss in construction,	2,535 84
Depreciation,	2,000 00			
		2,121 07		
Current assets, as follows, viz:				
Cash on hand,		135 69		
Total,		$45,104 93	Total,	$45,104 93

SHAMOKIN AND MT. CARMEL ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George M. Smith, President,	Shamokin, Pa.
Henry R. Snavely, Secretary,	Junction, Pa.
C. Smith, Treasurer,	Shamokin, Pa.
William P. Marr, Superintendent,	Shamokin, Pa.

DIRECTORS.

Name.	Residence.
Henry S. Snavely,	Junction, Pa.
Israel G. Erb,	Lititz, Pa.
Jacob L. Stehman,	Lititz, Pa.
Thomas M. Righter,	Mt. Carmel, Pa.
Morris Williams,	Shamokin, Pa.
Martin Markle,	Shamokin, Pa.
P. W. Heistand,	Millersville, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 18, 1892.

Original capital 2,000 shares, $100,000.

October 26, 1893, capital increased to 10,000 shares, $500,000.

November 8th, 1893, bonds and mortgage for $500,000 authorized. Bonds dated December 1st, 1893, principal and interest payable in gold; principal in thirty years, interest at six per centum on first day in June and December of each year.

Charter authorizes construction of road through Uniontown and Shamokin, with loops, distance ten miles. January 30, 1893, line extended by branch from Mount Carmel to Centralia, four miles. Also from main line at Ferndale Colliery, to Locust Gap, one and a half miles. January 8, 1894, extension by branch from main line at Lancaster switch to Hickory Ridge, two and one-half miles. The stock and bonds cover the contract price for construction and equipment; 10,000 shares of stock have been full paid, and the proceeds paid to the contractor.

All of the bonds have been issued and paid to the contractor for construction.

On December 1st, 1896, the coupons on $75,000 of the bonds were surrendered to the company for cancellation without interest, and the company paid interest on only $425,000 of the bonds.

On June 1st, 1897, the coupons on $50,000 of the bonds were surrendered without interest, and the company paid interest on only $450,000 of the bonds.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$727,675 00	Capital stock,	$500,000 00
Cost of equipment,	302,325 00	Funded debt,	500,000 00
Interest accrued during construction of road,	6,750 00	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Interest on funded debt due and accrued,	2,250 00
Office at power station,	2,000 00	Loans,	39,250 00
Office furniture,	350 00	Profit and loss,	3,678 02
Current assets, as follows, viz:			
Cash on hand,	1,185 53		
Material and supplies on hand,	1,500 00		
Profit and loss,	3,392 49		
Total,	$1,045,178 02	Total,	$1,045,178 02

SOUTH SIDE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Frank McCoy, Superintendent,	Thirtieth and Carson streets, Pittsburgh, Pa.
A. S. Petrie, Secretary and Treasurer,	Thirtieth and Carson streets, Pittsburgh, Pa.
Frank McCory, Superintendent,	Thirtieth and Carson streets, Pittsburgh, Pa.

DIRECTORS.

Name.	Official Address.
Harry Moore,	Pittsburgh, Pa.
A. C. Wettengel,	Pittsburgh, Pa.
Henry J. Lotz,	Allegheny, Pa.
W. K. Ford,	Pittsburgh, Pa.
Jacob Hook,	Allegheny, Pa.
John C. Fisher,	Pittsburgh, Pa.
A. S. Petrie,	Ingram, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME:

Date of charter: June 19, 1874.

Organized June 1st, 1874. South Side Passenger Railroad Company owned and operated by the Pittsburgh and Birmingham Traction Company, and included in the reports to the State, under the title "Short Line," being part of a continuous line.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$51,384 06	Capital stock,	$40,550 00
Cost of equipment,	30,467 07	Funded debt,	10,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate.	15,000 00	Due lessee company for "additions and betterments,"	9,000 00
		Profit and loss,	37,301 13
Total,	$96,851 13	Total,	$96,851 13

SOUTH SIDE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President.	Williamsport, Pa.
Ernest H. Davis, Secretary and Treasurer,	Williamsport, Pa.

DIRECTORS.

Name.	Residence.
E. B. Westfall,	Williamsport, Pa.
J. B. Krause,	Williamsport, Pa.
E. R. Payne,	Williamsport, Pa.
H. C. Mccormick,	Williamsport, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 31, 1892.

Route beginning at north end of Market street bridge in the city of Williamsport, across said bridge southwardly through Market street in the borough of South Williamsport to Southern avenue; westwardly through Southern avenue to Junction street to Maynard street (extended) in said borough; thence northwardly on Maynard street and over and across the county bridge crossing river at Maynard street to the north end of said last named bridge.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$50,000 00	Capital stock,	$25,000 00
Current assets as follows, viz:		Funded debt,	25,000 00
Cash on hand,	463 06	Current liabilities as follows, viz:	
Open accounts,	7,066 45	Interest on funded debt due and accrued,	625 00
		Accounts payable,	3,773 09
		Profit and loss,	4,231 31
Total,	$57,529 51	Total,	$57,529 51

STROUDSBURG PASSENGER RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
F. H. Smith, President,	E. Stroudsburg, Pa.
Geo. C. Adams, Secretary,	Delaware, N. J.
Wm. Gunsaulis, Treasurer,	Stroudsburg, Pa.
E. F. Smith, Superintendent,	E. Stroudsburg, Pa.

DIRECTORS.

Name.	Residence.
Geo. C. Adams,	Delaware, N. J.
W. L. Shofer,	Stroudsburg, Pa.
F. H. Smith,	E. Stroudsburg, Pa.
J. S. Case,	Tobyhanna Mills, Pa.
J. I. Miller,	Portland, N. J.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: 1868.

Organized February 14, 1868, with a charter that gave the company the privilege of using horse power, steam or gravity. It was run by horse power to April, 1892, when the stock, franchise and equipment of the road were purchased by F. H. Smith, Geo. C. Adams, I. S. Case, W. S. Shafer and others. The road was rebuilt and stock increased. The company when first organized was capitalized at $20,000. It was afterwards increased $5,600, making a capital of $25,600. When purchased by the present owners in 1892, the capital was doubled, making at the present time, $51,200.

Forty-six thousand one hundred dollars has been invested in the purchase of the road and franchise, and $5,100 in stock is owned by the company.

Steam motors are used as propelling power since reconstruction.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$36,954 00	Capital stock,	$46,404 00
Cost of equipment,	9,450 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	302 93
Cash on hand,	939 81	Balance June 30, 1896,	2,725 45
Bills receivable,	10 54	Deficiency for 1897,	903 13
Open accounts,	1,174 90	Balance June 30, 1897,	1,822 32
Profit and loss,	903 13		
Total,	$48,529 25	Total,	$48,529 25

SUNBURY AND NORTHUMBERLAND ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Daniel Coolidge, President,	Loraine, Ohio.
S. P. Wolverton, Secretary and Treasurer,	Sunbury, Pa.
M. Withington, Superintendent,	Northumberland, Pa.

DIRECTORS.

Name.	Residence.
Daniel Coolidge,	Loraine, Ohio.
S. P. Wolverton,	Sunbury, Pa.
C. M. Clement,	Sunbury, Pa.
W. T. Forsythe,	Northumberland, Pa.
H. L. Cake,	Northumberland, Pa.
W. E. Boughton,	Philadelphia, Pa.
W. A. Donaldson,	Johnstown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

The Sunbury and Northumberland Street Railway Company was incorporated January 24, 1885. Accepted possession of street railway act of 1889. May 20, 1889, the road was then constructed at a cost of $120,000. Track being Johnson girder rail, one line operated by two line trolley. December 1, 1891, horses were substituted for electricity. May 28, 1892, the purchasers of the rights and franchises of the company at a judicial sale, organized a new company under the present name. The road was thereupon re-equipped with Westinghouse apparatus and re-opened September 1, 1892. During 1895 a park and base ball grounds were opened and fitted up by the company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$140,623 51	Capital stock,	$125,000 00
Cost of equipment,	38,704 25	Funded debt,	65,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	81 36	Interest on funded debt due and accrued,	1,319 76
Material and supplies on hand,	1,234 88	Loans, unsecured by collateral,	7,000 00
Profit and loss,	20,704 90	Accounts payable,	3,029 14
Total,	$201,348 90	Total,	$201,348 90

SUBURBAN RAPID TRANSIT STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Thomas A. Noble, President,	508 Diamond st., Pittsburgh, Pa.
Charles E. Succop, Secretary,	South Side, Pittsburgh, Pa.
Robert C. Cunningham, Treasurer,	Mount Oliver, Pa.
John F. Saitz, Superintendent,	Mount Oliver, Pa.

DIRECTORS.

Name.	Residence.
Thomas A. Noble,	Baldwin township, Allegheny county.
Edward F. Hayes,	Pittsburgh, Pa.
Charles E. Succop,	Pittsburgh, Pa.
Robert C. Cunningham,	Baldwin township, Allegheny Co., Pa.
William T. Cowan,	Baldwin township, Allegheny Co., Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 28, 1886.

The Suburban Rapid Transit Street Railway Company a corporation under the laws of the State of Pennsylvania was duly incorporated in the year 1886, under the act of Assembly, approved 23d day of May, A. D. 1878, for passenger railway. Afterward incorporated under the street railway act of May 14, A. D. 1889. Opened for traffic September, 1887

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$230,413 00	Capital stock,	$122,000 00
Cost of equipment,	98,112 91	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,751 15	Interest on funded debt due and accrued,	4,000 00
Material and supplies on hand,	4,602 67	Loans,	24,700 00
Sundries,	908 85	Accounts payable,	3,346 65
Profit and loss,	18,258 07		
Total,	$354,046 65	Total,	$354,046 65

TAMAQUA AND POTTSVILLE ELECTRIC RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
Thomas B. Prosser, President,	1340 Chestnut st., Philadelphia.
Joseph B. Hoellman, Secretary and Treasurer,	Pottsville, Pa.

DIRECTORS.

Name.	Residence.
F. H. Treat,	Wayne, Pa.
C. P. King,	721 Walnut st., Philadelphia, Pa.
W. Curts Pollock, Jr.,	1340 Chestnut st., Philadelphia, Pa.
John F. Finney,	Pottsville, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 5, 1892.

Incorporated 5th May, 1892, under the name of the Tamaqua, Pottsville Electric Railroad Company. The company has built on a part of its projected railroad, to wit: On Mill Creek avenue in Norwegian and East Norwegian townships. Beginning at the borough line of Pottsville to Port Carbon avenue in East Norwegian township, excepting the crossing over the Philadelphia and Reading Railway tracks at Mill Creek; also built railroad at Fourth and Market streets in the borough of Port Carbon, Schuylkill county; thence on Market street northwardly to the borough line of Port Carbon; thence on Port Carbon avenue through East Norwegian township in said county to Front or Mill street in the borough of St. Clair; thence northwardly on said Front or Mill street in said borough of St. Clair to Railroad street; thence westwardly on Railroad street to Second street; thence northwardly on Second street to Franklin street.

Both branches connect with branches of the Schuylkill Electric Railway Company. The total road as far as the same has been built has been leased to the Schuylkill Electric Railway Company for the period of thirty years from January 5, 1896. The total mileage of the track built and in operation is 3 128-1000 miles and was built in the latter part of the year 1894.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$120,000 00	Capital stock,	$60,000 00
		Funded debt,	60,000 00
Total,	$120,000 00	Total,	$120,000 00

TARENTUM TRACTION PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Curtis G. Hussey, President,	812 Lewis Block, Pittsburgh, Pa.
J. B. Crawford, Secretary,	Ferry st., Tarentum, Pa.
Frank R. Dravo, Treasurer,	812 Lewis Block, Pittsburgh, Pa.
J. B. Crawford, Superintendent,	Ferry st., Tarentum, Pa.

DIRECTORS.

Name.	Residence.
Curtis G. Hussey,	Allegheny, Pa.
Julian Kennedy,	Pittsburgh, Pa.
Frank R. Dravo,	Ernsworth, Allegheny co., Pa.
J. B. Crawford,	Tarentum, Pa.
B. F. Rafferty,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 20, 1890.

Construction of road commenced December, 1893, completed (with exception of viaduct, which is to be constructed over the tracks and right of way of the West Penn Railroad in the borough of Tarentum, Pa.), and opened for traffic August 11, 1894. Extended a distance of about 1,000 feet through East Deer township, Allegheny county, during November, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$121,731 33	Capial stock,	$50,000 00
Cost of equipment,	18,538 27	Funded debt,	100,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	488 00	Interest on funded debt due and accrued,	1,500 00
Current assets as follows, viz:		Loans,	1,518 75
Cash on hand,	10,725 03	Accounts payable,	1,027 46
Open accounts,	1,760 88		
Profit and loss,	802 70		
Total,	$154,046 21	Total,	$154,046 21

THE SECOND AVENUE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburgh, Pa.
John H. Callaghan, Secretary,	Pittsburgh, Pa.
John W. Taylor, Treasurer,	Pittsburgh, Pa.
John Murphy, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburgh, Pa.
Alexander Brown,	Baltimore, Md.
H. J. Bowdoin,	Baltimore, Md.
Patrick Calhoun,	New York, N. Y
J. C. Reilly,	Pittsburgh, Pa.
W. J. Burns,	Pittsburgh, Pa.
W. H. Keech,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 14, 1894.

The Second Avenue Traction Company was organized by subscribers, October 15, 1894, and chartered November 14, 1894, under the provisions of an act of Assembly, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cables, electrical or other means," approved March 22, 1887, and the supplements thereto. Is lessee of the Second Avenue Passenger Railway Company, including lines owned by said company, through consolidation with the Greenfield Avenue Passenger Railway Company, the Braddock and Turtle Creek Street Railway Company, and the Hazlewood, Homestead and Braddock Passenger Street Railway Company, and is also lessee of the Glenwood and Dravosburg Electric Street Railway Company, into which is merged the Pittsburgh and Homestead Electric Street Railway Company, and is also lessee of the McKeesport and Reynoldtown Passenger Railway Company. Is also owner of the lines of the Turtle Creek Valley Electric Street Railway Company, and is lessee of the Federal Street and Pleasant Valley Passenger Railway Company, and the North Side Traction Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$407,566 23	Capital stock,	$5,000,000 00
Cost of equipment,	232,857 66	Funded debt,	2,500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	7,268,325 04	Loans,	283,436 84
Bonds of other companies,	149 000 00	Accounts payable,	81,139 51
Current assets as follows, viz:		Sundries,	30,744 00
Open accounts,	35,338 52	Profit and loss,	216,038 98
Material and supplies on hand,	18,271 88		
Total,	$8,111,359 33	Total,	$8,111,359 33

THIRTEENTH AND FIFTEENTH STREETS PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
B. S. Kunkle, President,	Philadelphia, Pa.
Jos. P. Richardson, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Geo. W. Hall,	Philadelphia, Pa.
Wm. R. Warner,	Philadelphia, Pa.
John C. Bingham,	Philadelphia, Pa.
Travis Cochran,	Philadelphia, Pa.
Chas. E. Heed,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 8, 1859.

One thousand eight hundred and seventy-three, October 1, issued $100,000, 7 per cent. mortgage bonds. 1865, July 15, merged with the Navy Yard, Broad Street and Fairmount Railway Company, as filed with the Secretary of the Commonwealth, October 14, 1865. 1892, January 15, leased to Philadelphia Traction Company for a term of 999 years from January 1, 1892, at the following rentals: Years 1892 and 1893, $180,000; years 1894, 1895 and 1896, $200,000; years 1897, 1898 and 1899, $220,000; year 1900 and thereafter, $240,000.

Philadelphia Traction Company to also pay the annual sum of $1,200, pay the expenses attending reorganization of stock, and shall pay interest on bonds and mortgages as same shall become due. Pay all taxes, charges or assessments which Thirteenth and Fifteenth Streets Passenger Railway Company would, in any way be liable or chargeable, on account of its corporate existence, etc. 1893, December 16, changed from horse power to electrical power. 1894, April 11, stockholders authorize issue of $400,000 forty year bonds. Bonds issued January, 1895. Bonds due January 1, 1934.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,074,575 84	Capital stock,	$334,529 44
Current assets as follows, viz:		Funded debt,	590,000 00
Cash on hand,	4,094 99	Profit and loss,	179,360 82
Bills receivable,	14,000 00		
Open accounts,	10,731 63		
Sundries,	487 80		
Total,	$1,103,890 26	Total,	$1,103,890 26

TWENTY-SECOND STREET AND ALLEGHENY AVENUE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
D. W. Dickson, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
Wm. H. Shelmerdine,	Philadelphia, Pa.
J. J. Sullivan,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME

Date of charter: May 28, 1890.

December 5, 1894, leased to Philadelphia Traction Company for a term of 99 years, to take effect as of the 1st day of March, 1894.

September 24, 1895, lease amended so that the term thereof shall be 999 years from the 1st day of March, 1894. Lessee to pay the treasurer on the 1st day of March and September in each year during continuance of lease the sum of $30,000, being $60.000 per annum. Lessee to pay interest on all bonds actually issued for construction and equipment and pay all taxes now or hereafter imposed.

July 10, 1895, increased capital stock from 10,000 to 20,000 shares. Issued $700,000 first mortgage bonds.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,264,867 22	Capital stock,	$500,000 00
Current assets as follows, viz:		Funded debt,	700,000 00
Cash on hand,	2,632 78	Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	67,500 00
Total,	$1,267,500 00	Total,	$1,267,500 00

UNION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George B. Lindsey, President,	Chester, Pa.
H. T. Walter, Secretary,	Chester, Pa.
H. T. Walter, Treasurer,	Chester, Pa.
John MacFayden, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
George B. Lindsey,	Chester, Pa.
J. Frank Black,	Chester, Pa.
Robert Wetherell,	Chester, Pa.
Richard Wetherell,	Chester, Pa.
William Appleby,	Chester, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 18, 1890.

Union Railway Company of Chester, Pa., was incorporated May 18, 1890, under act of May 14, 1889.

It has capital stock of $100,000; bonds, $200,000. The company's stock is now owned, and the road and its leased lines are now operated by the Chester Traction Company. December 31, 1890, this company having completed its tracks leased the Chester Street Railway and converted it from a horse railway to an electric railway overhead system and built power plant and supplied equipments. Rental, $15,200. On April 3, 1893, it leased the Chester and Media Electric Railway Company and supplied it with power from the main station, and equipments. Rental, $13,450.

Note: All details of the operation of this company are incorporated in the report of the Chester Traction Company, by which this company is operated.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$300,000 00	Capital stock,	$100,000 00
		Funded debt,	200,000 00
Total,	$300,000 00	Total,	$300,000 00

UNION PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
P. A. B. Widener, President,	Philadelphia, Pa.
D. W. Dickson, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
James McManes,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
Henry Bumm,	Philadelphia, Pa.
Wm. S. Stokley,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 8, 1864.

January 1, 1880, leased the Continental Passenger Railway Company for a term of 99 years from January 1, 1880, at a rental of $120,000 per annum, $60,000 to be paid on the 30th day of June and December of each year during continuance of lease, together with the further sum of $50 on the 30th day of December of each year. Lessee to pay interest on bonds as it shall become due, and all taxes now or hereafter imposed. Lessee assuming all the obligations of Continental Passenger Railway Company under its lease of Seventeenth and Nineteenth Streets Passenger Railway Company.

May 31, 1889, Citizens' Passenger Railway Company assigns to Union Passenger Railway Company all its right, title and interest of Citizens' Passenger Railway Company of, in and to lease of Empire Passenger Railway Company, to Seventeenth and Nineteenth Streets Passenger Railway Company and Citizens' Passenger Railway Company.

June 30, 1884, leased to Philadelphia Traction Company for a term of 999 years. Rental for two years, the first payment to be made on the 31st day of December, 1884, and semi-annually thereafter on the 30th day of June and 31st day of December of each and every year; the last payment falling due on the 30th day of June, 1886. The sum of $135,500 thereafter on the 30th day of June and 31st day of December of each and every year, the first payment falling due on the 31st of December, 1886, the sum of $143,000. Pay all interest, taxes, etc., as same shall become due, and assume all obligations of Union Passenger Railway under lease of Continental Passenger Railway Company to Union Passenger Railway Company.

1892, June 30, leased Kessler Street Connecting Passenger Railway for a term of 999 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$8,490,273 12	Capital stock,	$925,000 00
Cost of equipment,	475,606 22	Funded debt,	750,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Material and supplies on hand,	41,870 50	Due lessee company for "additions and betterments,"	6,683,524 18
Sundries,	798 00	Profit and loss,	650,023 66
Total,	$9,008,547 84	Total,	$9,008,547 84

UNION TRACTION COMPANY OF PHILADELPHIA.

OFFICERS.

Name.	Official Address.
John Lowber Welsh, President,	Philadelphia, Pa.
Charles O. Kruger, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John Lowber Welsh,	Philadelphia, Pa.
Jeremiah J. Sullivan,	Philadelphia, Pa.
George D. Widener,	Philadelphia, Pa.
Peter A. B. Widener,	Philadelphia, Pa.
Wm. H. Shelmerdine,	Philadelphia, Pa.
Alfred Smith,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
Alexander M. Fox,	Philadelphia, Pa.
Caleb F. Fox,	Philadelphia, Pa.
William L. Elkins,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 6, 1895.

This company was chartered under the act of March 20, 1887, and its supplements. It owns no lines of street railways, but on October 1, 1895, it obtained control of the Philadelphia Traction Company by lease for 999 years. On July 1, 1896, it leased the electric Traction Company and the People's Traction Company for a period of 998 years and three months.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,128,880 87	Capital stock,	$7,479,685 00
Cost of equipment,	496,622 29	Rental due and accrued,	1,065,177 78
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	1,853,331 02	Loans,	37,000 00
Bonds of other companies,	325,000 00	Accounts payable,	94,158 45
Current assets as follows, viz:		Sundries,	6,878 18
Cash on hand,	562,261 82	Licenses and taxes accrued,	430,128 35
Bills receivable,	44,821 29	Accrued insurances,	67,762 26
Due by agents,	21,709 00	Open accounts,	1,247,430 28
Open accounts,	194,958 55		
Material and supplies on hand,	58,604 04		
Franchise account,	90,248 75		
Sundries,	160,355 43		
Advance to leased lines,	4,365,927 66		
Fire insurance fund,	235,976 62		
Profit and loss,	889,522 96		
Total,	$10,428,220 30	Total,	$10,428,220 30

UNITED TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	No. 5 N. 5th st., Reading, Pa.
M. C. Aulenbach, Secretary and Treasurer,	Reading, Pa.
Samuel E. Rigg, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Robert N. Carson,	Philadelphia, Pa
R. Nelson Buckley,	Philadelphia, Pa
Willam R. McIlvain,	Reading, Pa.
James A. O'Reilly,	Reading, Pa.
L. T. Custer,	Adamstown, Pa
Geo. H. Valentine,	Womelsdorf, Pa
Henry C. England,	Reading, Pa.
John A. Rigg,	Reading, Pa.
Richmond L. Jones,	Reading, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 17, 1895.

United Traction Company organized under act of March 22, 1887, entitled "An act to provide for the incorporation and regulation of motor power companies for operating passenger railways by cables, electrical or other means."

Letters patent issued and certificate recorded December 17, 1895.

Leased the property and franchises of the Reading Traction Company, as well those owned as those leased, operated or controlled by it, January 1, 1896, for 900 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$150,889 41	Capital stock,	$403,700 00
Cost of equipment,	15,718 09	Funded debt,	149,900 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	386,992 50	Interest on funded debt due and accrued,	3,752 50
Current assets as follows, viz:		Accounts payable,	72,797 88
Cash on hand,	46,922 61		
Bills receivable,	11,012 53		
Open accounts,	11,580 13		
Profit and loss,	7,035 11		
Total,	$630,150 38	Total,	$630,150 38

VALLEY STREET RAILWAY COMPANY.

OFFICERS

Name.	Official Address.
A. M. Jolly, President,	Beaver Falls, Pa
A. R. Leyda, Secretary,	Beaver Falls, Pa
A. McDowell, Treasurer,	Sharon, Pa.
W. T. Morgan, Superintendent,	Sharon, Pa.

DIRECTORS.

Name.	Residence.
A. R. Leyda,	Beaver Falls, Pa.
J. P. Stonn,	Beaver Falls, Pa.
F. G. Barker,	New Brighton, Pa.
George F. Kennedy,	New Brighton, Pa.
A. McDowell,	Sharon, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 4, 1895.

Organized as the Shenango Valley Street Railway Company. Entire plant of above named company sold by sheriff's sale on March 4, 1895. Purchased by F. G. Parker, Geo. F. Kennedy and J. C. Whitla. Reorganized and named "The Valley Street Railway Company."

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$225,000 00	Capital stock,	$150,000 00
		Funded debt,	75,000 00
Total,	$225,000 00	Total,	$225,000 00

VALLAMONT TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary,	Williamsport, Pa.
Ernest H. Davis, Treasurer,	Williamsport, Pa.

DIRECTORS

Name.	Residence.
E. B. Westfall,	Williamsport, Pa.
J. B. Krause,	Williamsport, Pa.
E. R. Payne,	Williamsport, Pa.
H. C. McCormick,	Williamsport, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 15, 1894.

The Vallamont Traction Company was organized by an agreement of merger dated May 15, 1894, between the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Center and West End Passenger Railway Company, and the Citizens' Passenger Railway Company, as the same remain on file in the office of the Secretary of the Commonwealth.

On July 2, 1894, the several merged companies by resolution of their several boards of directors, accepted the provisions of the Constitution of 1874, of the Commonwealth of Pennsylvania, the certificate of such acceptance having been filed with the Secretary of the Commonwealth

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$190,903 29	Capital stock,	$101,700 00
Cost of equipment,	15,638 61	Funded debt,	100,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,129 15	Interest on funded debt due and accrued,	2,500 00
Open accounts,	7,550 62	Accounts payable,	17,973 31
Profit and loss,	15,631 41		
Total,	$222,173 31	Total,	$222,173 31

VERSAILLES TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. C. Sales, President,	McKeesport, Pa.
D. H. Rhodes, Secretary and Treasurer,	McKeesport, Pa
A. F. Hunter, Superintendent,	McKeesport, Pa.

DIRECTORS

Name.	Residence.
W. C. Sales,	McKeesport, Pa.
James Evans,	McKeesport, Pa.
J. W. Bailee,	McKeesport, Pa.
A. B. Campbell,	McKeesport, Pa
S. M. Bowman,	McKeesport, Pa

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: September 2, 1892.

The company was organized August 27, 1892, for the purpose of furnishing rapid transit to the township of Versailles, adjoining the city of McKeesport, Pa.

The construction of road was commenced in fall of 1892, being delayed by severe weather, but resumed again in May, 1893, and one mile completed from the boundary line of city of McKeesport to and through the borough of Christy Park in Versailles township. The road has since been extended southward through Versailles township and borough of Versailles to point near end of bridge crossing Youghiogheny river at borough of Boston in Elizabeth township, a total distance of four miles.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$41,532 35	Capital stock,	$9,000 00
Cost of equipment,	15,046 15	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	43,700 00
Cash on hand,	2,082 01	Profit and loss,	5,960 51
Total,	$58,660 51	Total,	$58,660 51

WALNUT STREET CONNECTING PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. L. Elkins, President,	Philadelphia, Pa.
D. W. Dickson, Secretary,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.
D. W. Dickson,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 8, 1890.

June 23, 1894, began operation. August 7, 1895, leased to Philadelphia Traction Company for a term of 999 years, to take effect October 1, 1895. Lessee to pay on the first day of April and October, during continuance of lease, 3 per cent. on the par value of the stock actually issued being 6 per cent. per annum, together with the further sum of $250, on the first day of each January, and to pay all taxes and license fees now or hereafter imposed.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$149,378 45	Capital stock,	$50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	321 55	Due lessee company for "additions and betterments,"	99,700 00
Total,	$149,700 00	Total,	$149,700 00

WARREN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. W. Beaty, President,	Warren, Pa.
W. W. Rankin, Secretary,	Warren, Pa.
D. H. Siggins, Treasurer,	Warren, Pa.
D. H. Siggins, Superintendent,	Warren, Pa.

DIRECTORS

Name.	Residence.
J. D. Woodward,	Warren, Pa.
John Hepburn,	Warren, Pa.
W. W. Rankin,	Warren, Pa.
D. H. Siggins,	Warren, Pa.
W. R. Savery,	Warren, Pa

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: March 14, 1889.

Provisions of the act of May 14, 1889, accepted and new charter issued March 25, 1890.

Began construction road and laying track in April, 1892. By July 1, 1893, the track had been laid on Water street in Warren borough from Philadelphia and Erie Railway Depot to Glade township line, and in Glade township to Carver street now in Warren borough; also on Laurel street in Warren borough between Water and High strets, and thence along High street to the old D. A. V. & P. Ry. Depot, a total distance of about two miles.

The first car commenced running July 1, 1893, and have been in continuous operation since.

Since July 1, 1893, and prior to June 30, 1894, the road was extended along High street to the P. & E. Ry. depot, making a loop at the west end of the road. During June, 1894, the road was extended along Main street, in Glade township, a distance of 3,200 feet.

During August, 1894, the road was extended along Main street in Glade township to Allegheny Hotel, a distance of three thousand six hundred feet (3,600). During the fall of 1896, the road was extended from Liberty street, east on Third street to Market; thence north on Market street to the borough line, a distance of three thousand six hundred feet (3,600). Commenced running cars on this extension March 31, 1897.

In April, 1897, commenced an extension on the North Warren road, north from the borough line, at the terminus of Market street, in Conewango township, and have track laid and are running cars thereon as far as the D. A. V. & P. crossing at Jackson Run, a distance of four thousand feet (4,000).

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$45,564 30	Capital stock,	$50,000 00
Cost of equipment,	19,884 39	Funded debt,	23,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Unpaid capital stock,	22,500 00	Loans,	10,000 00
Current assets as follows, viz:		Accounts payable,	696 34
Cash on hand,	1,056 24	Profit and loss,	4,118 92
Open accounts,	283 10		
Material and supplies on hand,	527 23		
Profit and loss,	1,866 57		
Total,	$87,815 26	Total,	$87,815 26

WASHINGTON ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Francis J. Torrance, President,	Allegheny, Pa.
DeWitt Dilworth, Secretary,	Pittsburgh, Pa.
Arthur Kennedy, Treasurer,	Allegheny, Pa.
James Kent, Superintendent,	Washington, Pa.

DIRECTORS.

Name.	Residence.
Francis J. Torrance,	Allegheny, Pa.
Arthur Kennedy,	Allegheny, Pa.
Thos. B. Hutchinson,	Pittsburgh, Pa.
DeWitt Dilworth,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: June 17, 1889.

This company was chartered June 17, 1889. The construction of its railway was commenced in November, 1890, and finished in the summer of 1891.

The road continued in operation until June 18, 1894, when there was a reorganization of the company under the same name. In the summer of 1895, the road was reconstructed and extended. On the 16th of December, 1895, the Washington and Tylerdale Street Railway Company was merged with the Washington Electric Street Railway Company under the name of Washington Electric Street Railway Company, the said consolidated roads are now operated under said title.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$91,252 13	Capital stock,	$125,000 00
Cost of equipment,	35,653 87	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	3,211 56
Cash on hand,	76 13	Profit and loss,	15,750 50
Open accounts,	16,979 93		
Total,	$143,962 06	Total,	$143,962 06

WAVERLY, SAYRE AND ATHENS TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
A. N. Broadhead, President,	Jamestown, N. Y.
A. C. Wade, Secretary,	Jamestown, N. Y.
F. K. Harris, Treasurer,	Athens, Pa.
W. E. Case, Superintendent,	Waverly, N. Y.

DIRECTORS.

Name.	Residence.
A. N. Broadhead,	Jamestown, N. Y.
A. C. Wade,	Jamestown, N. Y.
S. B. Broadhead,	Jamestown, N. Y.
F. M. Stephens,	Sayre, Pa.
M. Quigley,	Waverly, N. Y.
W. L. Watrous,	Waverly, N. Y.
F. K. Harris,	Athens, Pa.
A. C. Robertson,	Athens, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 23, 1893.
Road completed and operated June 30, 1896.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$121,253 25	Capital stock,	$200,000 00
Cost of equipment,	57,446 52	Funded debt,	150,000 00
Current assets as follows, viz:		Profit and loss,	4,602 80
Cash on hand,	602 80		
Open accounts,	*175,300 23		
Total,	$354,602 80	Total,	$354,602 80

*Of this amount $172,577.62 is due for capital stock not assessed.

WEST CHESTER STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. M. Hayes, President,	West Chester, Pa.
W. S. Harris, Secretary,	West Chester, Pa.
F. W. Wallerton, Treasurer,	West Chester, Pa.
J. W. Andrews, General Manager,	West Chester, Pa.

DIRECTORS.

Name	Residence.
Wm. M. Hayes,	West Chester, Pa.
J. Carroll Hayes,	West Chester, Pa.
R. T. Cornwell,	West Chester, Pa.
M. H. Matlack,	West Chester, Pa.
A. G. McCausland,	Wilmington, Del.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: August 4, 1890.

The charter authorizes the building of a street railway in the borough of West Chester, Pa.

The company was organized with a capital stock of $30,000. Said capital stock was afterwards increased to $60,000, there being 1,200 shares of fifty dollars each. The stock has all been subscribed for and fully paid. Authority was duly obtained to construct an extension or branch from the borough of West Chester to Lenape Station on the Wilmington and Northern Railroad, a distance of about four miles.

The part of the road which is located in the borough of West Chester was commenced in November, 1890, and the cars commenced running on it September 23, 1891. The part of the road which runs from West Chester to Lenape, was built during the months of June, July, August, September, October and November, 1891, and the cars commenced running on this branch November 10, 1891.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$92,382 37	Capital stock,	$60,000 00
Cost of equipment,	28,680 44	Funded debt,	34,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	611 96	Interest on funded debt due and accrued,	456 05
Bills receivable,	1,858 65	Loans,	14,700 00
		Accounts payable,	1,880 99
		Profit and loss,	12,496 38
Total,	$123,533 42	Total,	$123,533 42

WEST PHILADELPHIA RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. W. Dickson, President,	Philadelphia, Pa.
Alex. Rennick, Secretary,	Philadelphia, Pa.
Alex. Rennick, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	Philadelphia, Pa.
Jos. E. Gillingham,	Philadelphia, Pa.
Geo. D. Widener,	Philadelphia, Pa.
Thomas Dolan,	Philadelphia, Pa.
James McManes,	Philadelphia, Pa.
Jos. B. Altemus,	Philadelphia, Pa.
Thos. J. Yarrow,	Philadelphia, Pa.
Geo. W. Elkins,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 14, 1857.

January 1, 1884, leased to Philadelphia City Passenger Railway Company for a term of 999 years at an annual rental as follows: Years 1884, 1885, 1886 and 1887, $130,000; years 1888 and 1889, $140,000; year 1890 and thereafter, $150,000, and the further sum of $2,500 per annum. Lessee to pay all taxes, interest, etc., as same shall become due and assume all obligations of Philadelphia City Passenger Railway Company under its lease of Philadelphia and Darby Railroad Company.

April 30, 1884, leased to Philadelphia Traction Company for a term of 999 years, to take effect as of January 1, 1884, lessee to pay on the 1st days of July and January of each year $75,500. Lessees to pay all interest, taxes, etc., as same shall become due, and assume all liabilities of West Philadelphia Passenger Railway Company under its lease of Philadelphia City Passenger Railway Company.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$4,267,294 95	Capital stock,	$750,000 00
Current assets as follows, viz:		Funded debt,	996,000 00
Material and supplies on hand,	8,610 00	Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	2,434,495 57
		Open accounts,	8,610 00
		Profit and loss,	86,799 38
Total,	$4,275,904 95	Total,	$4,275,904 95

WEST PITTSTON AND WYOMING STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.
W. S. Biddle,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: January 19, 1891.

Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company for 999 years, lease dated March 5, 1891. Began operating August 22, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,000 00	Capital stock,	$1,000 00
Total,	$1,000 00	Total,	$1,000 00

WHITE ELECTRIC TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
G. T. Hamilton, President,	Pittsburgh, Pa.
W. B. Armstrong, Secretary and Treasurer,	Pittsburgh, Pa.
M. E. McCaskey, Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
G. T. Hamilton,	Pittsburgh, Pa.
W. B. Armstrong,	Pittsburgh, Pa.
T. W. Dierkes,	Pittsburgh, Pa.
W. T. Ford,	Pittsburgh, Pa.
H. J. Stern,	Pittsburgh, Pa.
J. H. Callaghan,	Pittsburgh, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: November 26, 1890.

The White Electric Traction Company, was chartered November 26, 1890.

The original minute book and other books and papers of this company have been lost, and after diligent search and inquiry they cannot be located, so that it is impossible to give a full history of organization, etc.

On June 11, 1897, the McKeesport, Duquesne and Wilmerding Railway Company went into the hands of a receiver, and the road of the White Electric Traction Company having previous to April 1, 1896, been operated by that company, it is claimed that this road comes under the receivership; this question however is in litigation.

In pursuance of an order of court, the business of the company has been in the hands of the receiver of the McKeesport, Duquesne and Wilmerding Railway Company, since June 11, 1897. This report therefore covers the business of the road from July 1, 1896, to June 11, 1897 only.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$1,055 93	Current liabilities as follows, viz:	
Cost of equipment,	1 50	Accounts payable,	$3,167 91
Current assets as follows, viz:		Profit and loss,	2,790 71
Cash on hand,	4,901 19		
Total,	$5,958 62	Total,	$5,958 62

WILKES-BARRE AND EAST SIDE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
C. E. Steigman,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.
C. N. Laycock,	Kingston, Pa.
W. H. Biddle,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 9, 1893.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company. Date of lease March 15, 1895. Began to operate September 2, 1895.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$300,000 00	Capital stock,	$150,000 00
		Funded debt,	150,000 00
Total,	$300,000 00	Total,	$300,000 00

WILKES-BARRE AND KINGSTON PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
J. M. Thomas,	Wilkes-Barre, Pa.
John Lanning,	Wilkes-Barre, Pa.
W. H. Biddle,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: December 10, 1859, supplement May 1, 1896.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company, March 4, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$192,000 00	Capital stock,	$100,000 00
		Funded debt,	92,000 00
Total,	$192,000 00	Total,	$192,000 00

WILKES-BARRE AND SUBURBAN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Theo. S. Barber, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
W. Hallenback,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
I. M. Thomas,	Wilkes-Barre, Pa.
C. A. Miner,	Wilkes-Barre, Pa.
W. S. Biddle,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: July 1, 1887.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.
Lease dated July 21, 1892.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$140,000 00	Capital stock,	$100,000 00
		Funded debt,	40,000 00
Total,	$140,000 00	Total,	$140,000 00

WILKES-BARRE AND WEST SIDE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Graham, President,	Wilkes-Barre, Pa.
Penn Butler, Secretary and Treasurer,	Dorranceton, Pa.

DIRECTORS.

Name.	Residence.
John Graham,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.
S. B. Vaughan,	Dorranceton, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.
I. M. Thomas,	Wilkes-Barre, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: May 26, 1897.
Leased to and operated by the Wilkes-Barre and Wyoming Valley Traction Company.
Lease May 1, 1892, for 999 years.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$135,000 00	Capital stock,	$100,000 00
		Funded debt,	35,000 00
Total,	$135,000 00	Total,	$135,000 00

WILKES-BARRE AND WYOMING VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
B. F. Meyers, President,	Harrisburg, Pa.
W. G. Eno, Secretary,	Wilkes-Barre, Pa.
John Graham, Treasurer and General Manager,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
B. F. Meyers,	Harrisburg, Pa.
J. J. Patterson,	Lancaster, Pa.
J. W. Hallenback,	Wilkes-Barre, Pa.
John Graham,	Wilkes-Barre, Pa.
W. G. Eno,	Wilkes-Barre, Pa.
Benj. Reynolds,	Wilkes-Barre, Pa.
P. Russ,	Harrisburg, Pa.
S. P. Light,	Lebanon, Pa.
Robert McMeen,	Mifflintown, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 9, 1891.

The company commenced to operate the road May 1, 1892. Organized February 7, 1891; capital stock $10,000.

February 21, 1891, capital stock increased from $10,000 to $3,000,000 and bonds were issued to the amount of $1,500,000, for the purpose of leasing the several railways in and about the city, and purchasing the stock thereof, and taking measures to construct and equip the same. August 13, 1891, capital stock was increased from $3,000,000 to $5,000,000 for the real and personal estate, and other property purchased by the corporation, necessary for the purpose of its organization and business.

March 20, 1895, increase of bonded indebtedness from $1,500,000 to $1,825,000 for the purpose of constructing, extension, equipment and improvement of leased lines, and toward payment of floating debt.

Leased the Wilkes-Barre and West Side Railway Company May 1, 1892, for 999 years, with guarantee to pay six per cent. on capital stock of $1,000,000 payable semi-annually.

Leased the Wilkes-Barre and Suburban Street Railway Company, July 21, 1892, for 999 years, with guarantee to pay six per cent. interest on capital stock of $100,000.

Leased the Coalville Passenger Railroad Company, May 1, 1892, for 999 years, with guarantee to pay six per cent. on capital stock, $63,000.

Leased the Wilkes-Barre and Kingston Passenger Railway Company May 1, 1892, for 999 years, with guarantee to pay 6 per cent. on the capital stock of $100,000.

Leased the Wilkes-Barre and East Side Railway Company March 9, 1895, for 999 years. Rental $1.00 per year.

Leased the Nanticoke Street Railway March 13, 1891, for 99 years. Rental $1.00 per year.

Leased the Plymouth Street Railway March 5, 1891, for 99 years. Rental $1.00 per year.

Leased the West Pittston and Wyoming Street Railway March 5, 1891, for 99 years.

Leased the Pittston, Moosic and Pleasant Valley Street Railway Company March 5, 1891, for 999 years.

Leased the Pittston Street Car Company April 18, 1894, for 999 years.

The lessee to assume and discharge all contract obligations of the lessor, and to assume and pay all debts of lessor in excess of the money in the treasury, and to pay the interest of lessor's bonds and the principal thereof as the same matures.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$6,977,123 54	Capital stock,	$5,000,000 00
Current assets as follows, viz:		Funded debt,	1,825,000 00
Cash on hand,	10,683 72	Current liabilities as follows, viz:	
Open accounts,	210,876 40	Accounts payable,	10,114 34
Material and supplies on hand,	10,155 68	Pay rolls,	6,493 16
Sinking fund,	12,000 00	Open accounts,	379,231 84
Total,	$7,220,839 34	Total,	$7,220,839 34

WILLIAMSPORT PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. C. Parsons, President,	Williamsport, Pa
J. F. Starr, Secretary,	Williamsport, Pa
J. F. Starr, Treasurer,	Williamsport, Pa.
Ernest H. Davis, General Manager,	Williamsport, Pa.

DIRECTORS.

Name.	Residence.
Ernest H. Davis,	Williamsport, Pa.
Henry W. White,	Williamsport, Pa.
C. LaRue Munson,	Williamsport, Pa.
William Emery,	Williamsport, Pa.
J. R. T. Davis,	Philadelphia, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: April 15, 1863.

The Williamsport Passenger Railway Company was incorporated under special act of Assembly, approved 15th April, 1863 (P. L. 1864, page 1080, etc.). The corporation was duly organized in accordance with the provisions of this act, and a railway constructed in the city of Williamsport from P. & E. railroad, crossing on West Fourth street, eastwardly along said West Fourth street to Pine street; thence southwardly on Pine to West Third street; thence easterly on Third street to a point near the intersection of the P. & E. railroad. The original rails laid were the small T rail. The road was operated with limited success until 1879, when the stock changed hands and a new management took possession of the road and renewed the track with 38 pound, centre bearing steel rails, and paving with stone the entire length of the road between the rails. In February, 1887, the company resolved to extend its tracks on West Third street, westerly from the Pine to Grier street, and also on East Fourth street from Pine to Basin, with connecting tracks on Basin, Grier and Campbell streets. Materials were placed on the ground for these extensions, but before the tracks were laid, the city of Williamsport intervened by injunction restraining the company from laying the tracks without first having obtained permission from the city authorities. This was resisted by the railway company and resulted in a decision by the Supreme Court of

the State affirming the right of the railway company to lay its tracks and operate its road on any of the streets, lanes or alleys of the city of Williamsport, without municipal interference. (See case Williamsport Passenger Railway Company's appeal. 120 Penn'a State report, page 1, etc.). The company proceeded after this decision in its favor to lay its tracks on the streets above designated, and also on West Fourth street from the P. & E. railroad crossing westerly to Lycoming creek. The rails used were 42 pound, steel centre bearing rail, and stone paving between the rails the entire length of the road. The extensions were completed by September 1, 1888, and two lines of cars have since been running as designatd elsewhere in this report.

October 1, 1890, the stock of the company changed hands and came under new management and steps were taken to improve the entire road. During the summer of 1891 the old track was taken up and relaid with 60 pound Wharton. side bearing, wide tread steel rail and repaved between rails with stone, viz: From East Third street at Philadelphia and Erie Railroad crossing west to Basin street, single track; from Basin on Third street west to Pine street, double track; from Third and Pine street, on Pine street to Fourth street, single track; from Pine on Fourth west to Park street, double track; from Park, west to the car house on Philadelphia and Erie Railroad crossing, single track. The trolley electric system was adopted as the motive power. Cars, electrically equipped were put on the road and the entire service has been electrical since September, 1891. During the year 1893 the road was extended into the old town of Newberry, or the Seventh ward of the city of Williamsport.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$460,432 19	Capital stock,	$338,550 00
Cost of equipment,	71,855 55	Funded debt,	169,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,676 36	Loans,	12,986 86
Open accounts,	39,174 57	Accounts payable,	24,603 15
		Profit and loss,	29,998 66
Total,	$573,138 67	Total,	$573,138 67

WISSAHICKON ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
P. P. Liebert, President,	Manayunk, Philadelphia, Pa.
John Flanagan, Secretary,	Manayunk, Philadelphia, Pa.
John Flanagan, Treasurer,	Manayunk, Philadelphia, Pa.
Louis Mountney, Superintendent,	Wissahickon, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
P. P. Liebert,	205 Mulberry st., Manayunk, Pa.
Wm. A. Flanagan,	4406 Manayunk ave., Manayunk, Pa.
Wm. Johnston,	Sumac st., Wissahickon, Pa.
John Kenworthy,	Ridge, ave., Roxborough, Pa.
Ben. Kenworthy,	Green Lane & Manayunk ave., Pa.
L. M. Jones,	Lyceum ave., Roxborough, Pa.
James Christie,	Rochelle ave., Wissahickon, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: October 8, 1890.

The capital stock was 1,000 shares of $50 each, subsequently increased to 5,000 shares of $50 each. The road was organized to form a rail connection between Wissahickon and Roxborough, and Roxborough and Manayunk, the main thoroughfare being via Manayunk avenue from Wissahickon to Roxborough, and Leverington avenue, Wood and Levering streets from Roxborough to Manayunk.

Authority was granted by city councils March 30, 1893, and on September 30, 1893, the road was completed between Wissahickon and Roxborough and cars started to run between those points.

On May 23, 1894, that part of the road leading to the Pennsylvania Railroad Station, was so far completed as to permit the running of cars.

On August 3, 1894, the line leading to the Philadelphia and Reading Railroad Station, Manayunk via Wood and Levering streets, was completed and cars started to run.

Route of road: From Sumac street and Philadelphia and Reading railway station, Wissahickon, east to Manayunk avenue; thence to Lyceum avenue; thence to Mitchell street, to Leverington avenue, to Wood street, to Levering street, to Cresson street, to Philadelphia and Reading Railroad Depot, and from Junction at Wood and Leverington avenue, west on Leverington avenue to Chestnut street, to Centre street and Pennsylvania Railroad Station, Manayunk.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$113,036 59	Capital stock,	$250,000 00
Cost of equipment,	40,196 88	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	21,000 00
Cash on hand,	218 47	Accounts payable,	292 10
Bills receivable,	3,088 53	Profit and loss,	7,662 17
Open accounts, due from stockholders,	69,627 30		
Material and supplies on hand,	536 50		
Sundries,	52,250 00		
Total,	$278,954 27	Total,	$278,954 27

YORK STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
George S. Schmidt, Secretary,	York, Pa.
Chas. H. Mayer, Treasurer,	York, Pa.
J. H. Mellinger, Superintendent,	York, Pa.

DIRECTORS.

Name.	Residence.
D. K. Trimmer,	York, Pa.
Grier Hersh,	York, Pa.
George P. Smyser,	York, Pa.
John Fahs,	York, Pa.
L. A. Marshall,	York, Pa.

HISTORY OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES OPERATED, AND STATUTES AUTHORIZING THE SAME.

Date of charter: February 8, 1886.

During the summer of 1886, one and one-half miles of road was constructed in the western part of the city of York and put in operation September 30, of that year. In 1887, one mile of track was constructed in the western part of the city, making a loop of the ends constructed in 1886. There was also a half mile constructed in the eastern part of the city and operated August 11, 1887. In 1888 one mile of track was constructed in the southern part of the city and operated July 4 of said year. In 1890 one mile of track was constructed from Market street over Rockland avenue to Highland Park. In the fall of 1890 about one-half mile of track was constructed on North George street from Centre square to the city limits on the north, and on North street from N. George to Duke street, in order to reach the passenger station of the Pennsylvania and Northern Central Railroad, and operated October 20, 1890. In 1892 an extension of one-half mile was made eastward on Market street through Freystown. In 1892 the motive power was changed from horse to electric and new and heavier 70 pound rail was laid on the principal streets. In 1894 about three-fourths of a mile of track was constructed on the York and Liverpool Turnpike from city limits on North George street to Mayersville. In 1894 about a mile of track was laid, starting at Market street; thence south on Queen street to Cottage Place, west on Cottage Place to George street, forming a connection with the South George street line. Tracks were also laid in 1894 on West Princess street from George street to Richland avenue, a distance of about a mile and a quarter. In 1895 the West Princess street tracks were extended on Princess street about seven-eighth of a mile to Highland Park, through same to the terminus of the old park line, Codorus creek, forming a loop.

In 1896, the South George street line was extended on the York and Maryland Turnpike about one-seventh of a mile.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road,	$174,290 09	Capital stock,	$165,800 00
Cost of equipment,	92,311 27	Funded debt,	130,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate,	31,613 99	Loans,	14,000 00
Current assets as follows, viz:		Unpaid orders,	100 94
Cash on hand,	7,875 67		
Material and supplies on hand,	2,906 11		
Profit and loss,	903 81		
Total,	$309,900 94	Total,	$309,900 94

REPORT OF

TELEPHONE AND TELEGRAPH COMPANIES.

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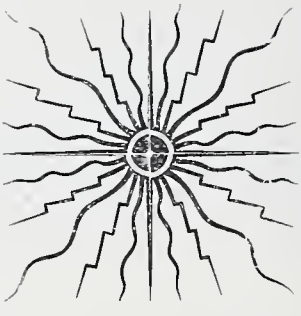

ALTOONA PHOENIX TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
H. Price Graffins, President,	Altoona, Pa.
Willard P. Beardsley, Secretary,	Altoona, Pa.
A. V. Dively, Treasurer,	Altoona, Pa.
Willard P. Beardsley, General Manager,	Altoona, Pa.

DIRECTORS.

Names.	Residences.
H. Price Graffins,	Altoona, Pa.
A. V. Dively,	Altoona, Pa.
J. D. Hicks,	Altoona, Pa.
O. H. Hewitt,	Hollidaysburg, Pa.
John Flanigan,	Altoona, Pa.

Date of annual meeting for the election of directors: June 8.
The general offices of the company are located at Altoona, Pa.

RECEIPTS.

Total receipts from all sources,	$8,051 09

EXPENDITURES.

Total expenditures for year, including betterments,	$9,138 27

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of construction and equipment,	$29,869 23	Capital stock,	$14,750 00
Material on hand as per inventory,	62 00	Funded debt,	2,800 00
Accounts which represent assets (outstanding telephone rents),	414 65	Unfunded debt,	11,790 76
To balance (deficit),	888 93	Balance due corporations and individuals,	1,894 05
Total,	$31,234 81	Total,	$31,234 81

AMERICAN DISTRICT TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
E. J. Matthews, President,	Philadelphia, Pa.
W. H. Baker, Vice President,	New York.
C. C. Adams, Vice President,	Philadelphia, Pa.
W. L. Fry, Secretary and Treasurer,	Philadelphia, Pa.
C. C. Adams, General Manager,	Philadelphia, Pa.
G. J. Jewill, General Superintendent,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
E. J. Matthews,	Philadelphia, Pa.
C. C. Adams,	Philadelphia, Pa.
G. G. Glenn,	Philadelphia, Pa.
W. L. Stanger,	Philadelphia, Pa.
A. B. Chandler,	New York.
W. H. Baker,	New York.
E. C. Bradley,	New York.
E. C. Platt,	New York.
E. R. Matthews,	New York.

Date of annual meeting for the election of directors: Third Monday of May in each year.
The general offices of the company are located at No. 1031 Chestnut street, Philadelphia.

RECEIPTS.

Total receipts from all sources,	$122,051 02

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$104,315 55
Dividends paid during year,	46,000 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
License and patent right account,	$316,612 00	Capital stock,	$400,000 00
Watch clock right,	1,751 25	Balance due to corporations and individuals,	10,408 60
Charter and incorporation account,	250 00	Loss and gain,	3,607 94
General construction,	53,490 72		
Equipment,	15,635 75		
Supplies,	2,974 14		
Accounts receivable,	22,688 61		
Cash,	614 07		
Total,	$414,016 54	Total,	$414,016 54

AMERICAN TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
Edward J. Hall, President,	Morris township, N. J.
Melville Egleston, Secretary,	Elizabeth, N. J.
Samuel B. Huey, Treasurer,	Philadelphia, Pa.
F. W. Griffin, Superintendent,	Philadelphia, Pa.
Alfred E. Halcomb, Assistant Secretary,	New York, N. Y.
James C. Vail, Assistant Treasurer,	Morris Plains, N. J.

DIRECTORS.

Names.	Residences.
Edward J. Hall,	Morris township, N. J.
Samuel B. Huey,	Philadelphia, Pa.
Josiah R. Adams,	Philadelphia, Pa.
Melville Egleston,	Elizabeth, N. J.
F. W. Griffin,	Philadelphia, Pa.

Date of annual meeting for the election of directors: First Friday in February.
The general offices of the company are located at No. 114 South Fourth street, Philadelphia, Pa.

RECEIPTS.

Total receipts during year,	$229,369 58

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$287,606 39
Dividends paid during year,	15,000 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	$2,178,813 75	Capital stock,	$250,000 00
Equipment,	49,981 41	Unfunded debt,	1,995,237 62
Real estate,	14,296 86		
Organization expenses, etc.,	2,142 60		
Total,	$2,245,237 62	Total,	$2,245,237 62

ARMSTRONG TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
T. M. Elder, President,	Dayton, Pa.
R. M. Marshall, Vice President,	Dayton, Pa.
B. S. Pontius, Secretary,	Dayton, Pa.
S. W. Marshall, Treasurer,	Dayton, Pa.

DIRECTORS.

Names.	Residences.
C. R. Marshall,	Dayton, Pa.
C. W. Ellenbarger,	Dayton, Pa.
A. K. Goodhart,	Dayton, Pa.
M. L. McIntire,	Dayton, Pa.
William Gallagher,	Bryan, Pa.

Date of annual meeting for the election of directors: Second Monday in January.
The general offices of the company are located at Dayton, Pa.

RECEIPTS.

Total receipts from all sources,	$333 85

EXPENDITURES.

Total expenditures for year, including betterments,	$279 75

ATLANTIC AND OHIO TELEGRAPH COMPANY.

OFFICERS.

Names.	Official Address.
Thomas T. Eckert, President,	New York, N. Y.
John Van Horne, Vice President,	New York, N. Y.
R. H. Rochester, Secretary and Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Official Address.
Thomas T. Eckert,	New York, N. Y.
Charles A. Tinker,	New York, N. Y.
J. B. Van Every,	New York, N. Y.
R. H. Rochester,	New York, N. Y.
John Van Horne,	New York, N. Y.
James Merrihew,	New York, N. Y.
William B. Gill,	Philadelphia, Pa.
Henry Bentley,	Philadelphia, Pa.
George Merrihew,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Thursday in July.
The general offices of the company are located at Philadelphia, Pa.

GENERAL INFORMATION.

By whom operated: Western Union Telegraph Company, Lessee.
With what other companies consolidated: Pennsylvania Telegraph Company.
Date of consolidation: July, 1862.

RECEIPTS AND EXPENDITURES.

The receipts and expenditures are included in the report of the lessee company.

BELL TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
John E. Hudson, President,	Boston, Mass.
James E. Mitchell, Vice President,	Philadelphia, Pa.
Samuel B. Huey, Secretary,	Philadelphia, Pa.
A. E. Ziegler, Treasurer,	Philadelphia, Pa.
Samuel M. Plush, General Manager,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
John E. Hudson,	Boston, Mass.
James E. Mitchell,	Philadelphia, Pa.
Thomas E. Carinsh,	Philadelphia, Pa.
Thomas Sherwin,	Boston, Mass.
C. Jay French,	Boston, Mass.
Edward J. Hall,	New York, N. Y.
Joel J. Bailey,	Philadelphia, Pa.
Thomas T. Eckert,	New York, N. Y.
J. E. Gillingham,	Philadelphia, Pa.
J. B. Reeves,	Philadelphia, Pa.
H. S. Huidekoper,	Philadelphia, Pa.
Jos. M. Brown,	Washington, D. C.

Date of annual meeting for the election of directors: Third Tuesday in February.

RECEIPTS.

Total receipts from all sources,	$720,614 86

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$1,188,368 84
Dividends paid during year,	128,202 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	$1,543,419 22	Capital stock,	$1,970,750 00
Real estate,	360,499 68	Reserve,	56,096 94
Material,	65,525 78	Debt,	64,381 42
Accounts receivable,	72,455 10	Surplus,	422,484 14
Cash,	471,812 72		
Total,	$2,513,712 50	Total,	$2,513,712 50

BLAIRSVILLE TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
F. Wilkinson, President,	Blairsville, Pa.
J. M. Harvey, Vice President,	Blairsville, Pa.
E. J. Graff, Secretary,	Blairsville, Pa.
A. B. McCabe, Treasurer,	Blairsville, Pa.
F. Wilkinson, General Manager,	Blairsville, Pa.

DIRECTORS

Names.	Residences.
F. Wilkinson,	Blairsville, Pa.
J. M. Harvey,	Blairsville, Pa.
Thomas Maher,	Blairsville, Pa.
E. J. Graff,	Blairsville, Pa.
J. B. Carson,	Blairsville, Pa.

Date of annual meeting for the election of directors: July 20, 1896.
The general offices of the company are located at Blairsville, Pa.

RECEIPTS.

Total receipts from all sources,	$1,852 27

EXPENDITURES

Total expenditures for year, including betterments,	$2,401 22

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of construction,	$4,870 68	Authorized capital stock,	$12,000 00
Cost of equipment,	2,879 78	Amount of unfunded indebtedness,	1,708 27
Amount material on hand,	370 00	Amount of profit,	1,192 19
Amount capital stock not issued,	6,800 00		
Total,	$14,900 46	Total,	$14,900 46

CENTRAL DISTRICT AND PRINTING TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
D. Lest Wilson, President,	Pittsburgh, Pa.
D. F. Henry, Vice President,	Pittsburgh, Pa.
Jno. G. Stoakes, Secretary,	Pittsburgh, Pa.
E. E. Hamilton, Treasurer,	Pittsburgh, Pa.
W. D. Paynter, General Superintendent,	Pittsburgh, Pa.

DIRECTORS.

Names.	Residences.
D. Lest Wilson,	Pittsburgh, Pa.
D. F. Henry,	Pittsburgh, Pa.
George I. Whitney,	Pittsburgh, Pa.
Jno. L. George,	Pittsburgh, Pa.
Charles E. Speer,	Pittsburgh, Pa.
John E. Hudson,	Boston, Mass.
C. J. French,	Boston, Mass.
James Merrihew,	New York, N. Y.
J. D. Flynn,	Pittsburgh, Pa.

Date of annual meeting for the election of directors: Second Thursday in February.
The general offices of the company are located at Pittsburgh, Pa.

RECEIPTS.

Total receipts from all sources,	$1,805,876 19

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$1,716,148 9.
Dividends paid during year,	179,724 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Franchise,	$150,000 00	Capital stock,	$2,757,400 00
Construction and equipment,	2,269,544 27	Bills payable,	159,000 00
Supplies,	71,089 29	Accounts payable,	167,026 52
Real estate,	426,233 53	Reserve,	197,609 42
Accounts receivable,	555.255 91	Surplus,	202,029 53
Cash,	10,942 47		
Total,	$3,483,065 47	Total,	$3,483,065 47

CENTRAL PENNSYLVANIA TELEPHONE AND SUPPLY COMPANY.

OFFICERS.

Names.	Residences.
R. M. Bailey, President,	Williamsport, Pa.
Richard O'Brien, Vice President,	Scranton, Pa.
J. E. Wilkinson, Secretary and Treasurer,	Williamsport, Pa.
R. M. Bailey, General Manager,	Williamsport, Pa.

DIRECTORS.

Names.	Residences.
R. M. Bailey,	Williamsport, Pa.
S. S. Blair,	Tyrone, Pa.
J. H. Boyer,	Williamsport, Pa.
James V. Brown,	Williamsport, Pa.
Addison Candor,	Williamsport, Pa.
C. E. Chettenden,	Scranton, Pa.
William Emery,	Williamsport, Pa.
C. J. French,	Boston, Mass.
John A. Gamble,	Williamsport, Pa.
H. S. Huidekoper,	Philadelphia, Pa.
C. La Rue Munson,	Williamsport, Pa.
Richard O'Brien,	Scranton, Pa.
Henry W. White,	Williamsport, Pa.
E. B. Westfall	Williamsport, Pa.
J. E. Wilkinson,	Williamsport, Pa.

Date of annual meeting for the election of directors: Fourth Tuesday in January.
The general offices of the company are located at 706 West Fourth street, Williamsport, Pa.

RECEIPTS.

Total receipts from all sources,	$270,017 53

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$269,416 34
Dividends paid during the year,	42,600 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction and equipment,	$886,781 95	Capital stock,	$852,000 00
License,	61,219 96	Bonded indebtedness,	112,000 00
Real estate,	36,433 03	Due to sundry persons,	6,491 94
Furniture,	1,980 93	Reserve,	25,581 30
Supplies,	8,647 73	Surplus,	13,480 84
Cash,	19,036 82	Net earnings,	19,896 59
Due from exchange managers,	3,497 17		
Due from sundry persons,	9,353 08		
Sinking fund,	2,500 00		
Total,	$1,029,450 67	Total,	$1,029,450 67

COLUMBIA TELEPHONE COMPANY.

OFFICERS.

Names.	Official Address.
H. C. Young, President,	Columbia, Pa.
Frank G. Paine, Secretary,	Columbia, Pa.
Charles Rochon, Treasurer,	Columbia, Pa.
H. C. Young, General Manager,	Columbia, Pa.
Harry Johnson, General Superintendent,	Columbia, Pa.

DIRECTORS.

Names.	Official Address.
H. C. Young,	Columbia, Pa.
Charles Rochon,	Columbia, Pa.
William Mattern,	Columbia, Pa.
Blanton C. Welsh,	Columbia, Pa.
Joseph Loder,	Columbia, Pa.
Michael Hoffman,	Maytown, Pa.
Frank G. Paine,	Columbia, Pa.

The general offices of the company are located at Columbia, Pa.

RECEIPTS.

Total receipts from all sources (six months),	$1,017 00

EXPENDITURES.

Total expenditures for year, including betterments,	$3,275 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction account,	$12,000 00	Capital stock paid in,	$12,275 00
Inventory of supplies on hand.	200 00	Surplus or profit for six months,	219 25
Rentals for six months,	1,017 00	Salaries,	631 75
Profit for six months,	219 25	Insurance, taxes, etc.,	93 00
Cash on hand,	275 00	Sundry expenses,	124 00
		Freight,	76 20
		Discount,	17 05
		Cash on hand,	27 00
Total,	$13,436 25	Total,	$13,436 25

DANIELSVILLE TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
G. D. Hall, President,	Harpers, Pa.
J. M. Seip, Vice President,	Danielsville, Pa.
C. C. Marsh, Secretary,	Danielsville, Pa.
H. T. March, Treasurer and General Manager,	Danielsville, Pa.

DIRECTORS

Names.	Residences.
G. D. Hall,	Harpers, Pa.
J. M. Seip,	Danielsville, Pa
C. C. Marsh,	Danielsville, Pa.
H. T. Marsh,	Danielsville, Pa.
Stephen Henry,	Danielsville, Pa.
A. B. Bryon,	Danielsville, Pa.
J. F. Bochman,	Danielsville, Pa.
G. M. Henry,	Klecknersville, Pa.
W. J. Humphrey,	Cherryville, Pa.

Date of annual meeting for the election of directors: First Tuesday in January, 1898
The general offices of the company are located at Danielsville, Pa

RECEIPTS.

Total receipts during year,	$60 17

EXPENDITURES.

Total expenditures for year, including betterments,	$52 21

DELAWARE AND ATLANTIC TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

OFFICERS.

Names.	Residences.
J. Merrihew, President,	New York, N. Y.
C. A. Tinker, Vice President,	New York, N. Y.
W. J. McLaughlin, Secretary and Treasurer,	Philadelphia, Pa
W. B. Gill, General Superintendent,	Philadelphia, Pa.
W. T. Westbrook, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
J. Merrihew,	New York, N. Y.
C. A. Tinker,	New York, N. Y.
John E. Hudson,	Boston, Mass.
S. M. Plush,	Philadelphia, Pa.
W. B. Gill,	Philadelphia, Pa.
George Merrihew,	Philadelphia, Pa.
W. T. Westbrook,	Philadelphia, Pa.

Date of annual meeting for election of directors: Third Tuesday in September.
The general offices of the company are located at 406 Market street, Philadelphia, Pa.

RECEIPTS.

Total receipts during year,	$80,221 89

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$84,278 98
Dividends paid during year,	1,200 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	$90,799 71	Capital,	$10,000 00
		Due corporations,	25,218 07
		Profit and loss,	55,581 64
Total,	$90,799 71	Total,	$90,799 71

FARMINGTON TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
F. C. Rush, President,	Farmington, Pa.
W. H. Hansel, Secretary and Treasurer,	Farmington, Pa.

DIRECTORS.

Names.	Residences.
A. P. Bowie,	Uniontown, Pa.
D. D. Johnson,	Fayette Springs, Pa.
F. C. Rush,	Farmington, Pa.
W. H. Hansel,	Farmington, Pa.
C. W. Leib,	Elliottsville, Pa.
O. P. Thomas,	Gibbons Glade, Pa.

Date of annual meeting for election of directors: July 22

The general offices of the company are located at Farmington and Uniontown, Pa.

RECEIPTS.

Total receipts from all sources,	$106 95

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$187 37
Dividends paid during year,	119 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
For construction,	$840 00	Capital stock,	$2,000 00
Equipment,	423 49	Amount in treasury,	4 05
Collectible from individuals,	810 00	Incurred for equipment and maintenance,	61 50
		Accounts representing other debts,	7 94
Total,	$2,073 49	Total,	$2,073 49

JOHNSTOWN TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
George Krueger, President,	Johnstown, Pa.
Charles I. Mayer, Secretary and Treasurer,	Johnstown, Pa.
George E. Daniels, General Superintendent,	Johnstown, Pa.

DIRECTORS.

Names.	Residences.
George Krueger,	Johnstown, Pa.
Charles I. Mayer,	Johnstown, Pa.
Dr. W. B. Lowman,	Johnstown, Pa.
Charles Griffith,	Johnstown, Pa.
P. S. Fisher,	Johnstown, Pa.
Andrew Foster,	Johnstown, Pa.
James P. Thomas,	Johnstown, Pa.
Herbert H. Weaver,	Johnstown, Pa.
Francis I. Devlin,	Johnstown, Pa.

Date of annual meeting for the election of directors: Second Tuesday in January in each year.

The general offices of the company are located at corner of Market and Locust streets, in the city of Johnstown, Pa.

RECEIPTS.

Total receipts from all sources,	$21,275 96

EXPENDITURES.

Total expenditures for year, including betterments,	$20,765 08

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Telephone plant, including instruments, wires and poles,	$33,957 42	Capital stock paid in,	$14,987 50
Stock on hands,	250 00	First mortgage bonds,	10,000 00
Cash,	535 88	Bills payable,	1,000 00
Rent due from subscribers (good account),	709 40	Accounts due,	561 42
Ledger accounts for material sold,	60 10	Profit and loss,	8,963 88
Total,	$35,512 80	Total,	$35,512 80

LEHIGH TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	No. 253 Broadway, N. Y.
C. C. Adams, Vice President,	No. 1031 Chestnut street, Philadelphia.
J. O. Stevens, Secretary,	No. 253 Broadway, N. Y.
E. C. Platt, Treasurer,	No. 253 Broadway, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	No. 253 Broadway, N.Y.
W. H. Baker,	No. 253 Broadway, N.Y.
G. W. Casper,	No. 253 Broadway N.Y.
W. P. Ferguson,	No. 253 Broadway, N.Y.
E. C. Platt,	No. 253 Broadway, N.Y.
C. C. Adams,	Philadelphia, Pa.
R. V. Dey,	San Francisco, Cal.
Kehl Markley,	Macungie, Pa.

Date of annual meeting for the election of directors: Third Saturday in January.

GENERAL INFORMATION.

The general offices of the company are located at Macungie, Pa.

RECEIPTS.

Total receipts during year,	$3,172 05

EXPENDITURES.

Total expenditures during year, including betterments,	$7,925 28

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction (estimated),	$5,000 00	Capital stock issued,	$7,700 00
Profit and loss,	2,700 00		
Total,	$7,700 00	Total,	$7,700 00

LYKENS TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
W. D. Frank, President,	Elizabethville, Pa.
C. B. Stroup, Vice President,	Elizabethville, Pa.
John A. Romberger, Secretary,	Elizabethville, Pa.
C. W. Endres, Treasurer,	Elizabethville, Pa.
H. H. Weaver, General Manager,	Elizabethville, Pa.

DIRECTORS.

Names.	Residences.
C. B. Stroup,	Elizabethville, Pa.
W. D. Frank,	Elizabethville, Pa.
John A. Romberger,	Elizabethville, Pa.
H. H. Weaver,	Elizabethville, Pa.
I. T. Buffington,	Elizabethville, Pa.
F. W. Fackinger,	Elizabethville, Pa.
S. B. Romberger,	Elizabethville, Pa.

Date of annual meeting for the election of directors: Decemher of each year.
The general offices of the company are located at Elizabethville, Pa.

RECEIPTS.

Total receipts from all sources,	$1,221 78

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$1,129 09
Dividends paid during year,	180 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Line construction and equipment,	$5,575 25	Capital stock,	$4,500 00
Cash in the treasury,	71 75	Undivided profits,	1,147 00
Total,	$5,647 00	Total,	$5,647 00

MOUNT PLEASANT MUTUAL TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
O. P. Shupe, President,	Mt. Pleasant, Pa.
Robert Ramsey, Vice President,	Mt. Pleasant, Pa.
J. A. Stevenson, Secretary,	Mt. Pleasant, Pa.
J. D. Hitchman, Treasurer,	Mt. Pleasant, Pa.
J. L. Shields, General Superintendent,	Mt. Pleasant, Pa.

DIRECTORS.

Names.	Residences.
O. P. Shupe,	Mt. Pleasant, Pa.
F. M. Husband,	Mt. Pleasant, Pa.
C. M. Galley,	Mt. Pleasant, Pa.
S. P. Zimmerman,	Mt. Pleasant, Pa.
J. B. Cowan,	Mt. Pleasant, Pa.
J. L. Shields,	Mt. Pleasant, Pa.
William F. Smith,	Mt. Pleasant, Pa.

Date of annual meeting for the election of directors: Second Tuesday in January of each year.
The general offices of the company are located at Mount Pleasant, Westmoreland county, Pa.

RECEIPTS

Total receipts from all sources,	$815 96

EXPENDITURES.

Total expenditures for year, including betterments,	$765 73

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Line as constructed and equipped,	$3,654 13	Capital stock,	$1,000 00
Material on hands as per inventory,	95 16	Balance assets in excess of liabilities,	2,921 67
Assessments and rentals due,	122 15		
Cash in hands of treasurer,	50 23		
Total,	$3,921 67	Total,	$3,921 67

MONTROSE TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
J. F. Butterfield, President,	Montrose, Pa.
W. C. Cruser, Secretary,	Montrose, Pa.
H. D. Jones, Treasurer,	Montrose, Pa.
H. H. Fordham, General Manager,	Montrose, Pa.
C. A. Dawley, General Superintendent,	Montrose, Pa.

DIRECTORS.

Names.	Residences.
J. F. Butterfield,	Montrose, Pa.
W. C. Cruser,	Montrose, Pa.
H. D. Jones,	Montrose, Pa.
H. H. Fordham,	Montrose, Pa.
W. W. Reynolds,	Montrose, Pa.

Date of annual meeting for the election of directors: January 10th.
The general offices of the company are located at Montrose, Pa.

RECEIPTS.

Total receipts from all sources,	$400 00

EXPENDITURES.

Total expenditures for year, including betterments,	$886 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Value of line in operation,	$1,635 00	Unfunded debt incurred for connection and maintenance,	$600 00
Supplies on hand, batteries, etc.,	50 00	Capital stock,	1,435 00
Accounts due company for rentals,	524 00	Assets in excess of liabilities,	174 00
Total,	$2,209 00	Total,	$2,209 00

MUTUAL BENEFIT TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
R. J. Moorhead, President,	North East, Pa.
R. S. Pierce, Secretary,	North East, Pa.
R. M. Greer, Treasurer,	North East, Pa.

DIRECTORS.

Names.	Residences.
R. J. Moorhead,	North East, Pa.
J. A. McDonald,	North East, Pa.
A. Short,	North East, Pa.
John Inglis,	North East, Pa.
John W. Scoulter,	North East, Pa.
R. S. Pierce,	North East, Pa.
R. M. Green,	North East, Pa.

The general offices of the company are located at North East, Pa.

RECEIPTS.

Total receipts during year,	$561 94

EXPENDITURES.

Total expenditures for year, including betterments,	$494 26

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of line and equipment,	$1,882 84	Capital stock,	$1,000 00
Cash and bills receivable,	430 38	Loans from stockholders,	500 00
		Due account B. payable,	250 00
		Due Harris & Benton,	100 00
		Supplies,	463 22
Total,	$2,313 22	Total,	$2,313 22

McKEESPORT TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
W. B. Peters, President,	McKeesport, Pa.
J. M. Thorne, Vice President,	McKeesport, Pa.
E. W. Pitt, Secretary and Treasurer,	McKeesport, Pa.

DIRECTORS.

Names.	Residences.
J. M. Thorne,	McKeesport, Pa.
E. W. Pitt,	McKeesport, Pa.
J. E. Serena,	McKeesport, Pa.
R. E. Stone,	McKeesport, Pa.

Date of annual meeting for the election of directors: First Monday in June.
The general offices of the company are located at McKeesport, Pa.

RECEIPTS.

Total receipts during year,	$15,820 14

EXPENDITURES.

Total expenditures for year, including betterments,	$15,820 14

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash in bank,	$11 96	Capital stock,	$35,000 00
Bank account,	1,509 48	Unfunded debt,	15,000 00
Plant,	48,478 56		
Total,	$50,000 00	Total,	$50,000 00

NATIONAL TELEGRAPH COMPANY.

OFFICERS.

Names.	Official Address.
Thomas T. Eckert, President,	New York, N. Y.
John Van Horne, Vice President,	New York, N. Y.
Thomas F. Clark, Secretary,	New York, N. Y.
R. H. Rochester, Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Official Address.
Thomas T. Eckert,	New York, N. Y.
John Van Horne,	New York, N. Y.
Charles A. Tinker,	New York, N. Y.
Thomas F. Clark,	New York, N. Y.
Robert C. Clowry,	Chicago, Ill.

Date of annual meeting for the election of directors: Second Wednesday in December.
The general offices of the company are located at 195 Broadway, N. Y.

RECEIPTS AND EXPENDITURES.

The receipts and expenditures are included in the report of the lessee company.

NEW CASTLE TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
D. Jameson, President,	New Castle, Pa.
Scott W. Paisley, Secretary,	New Castle, Pa.
C. H. Akens, Treasurer,	New Castle, Pa.

DIRECTORS.

Names.	Residences.
D. Jameson,	New Castle, Pa.
Scott W. Paisley,	New Castle, Pa.
C. H. Akens,	New Castle, Pa.

Date of annual meeting for the election of directors: Second Monday of January.
The general offices of the company are located at New Castle, Pa.

RECEIPTS.

Total receipts from all sources,	$10,822 83

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$9,162 67
Dividends paid during year,	510 39

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction account brought forward,	$27,123 97	Capital stock,	$16,000 00
Construction account brought forward for year ending June 30, 1897,	5,759 70	Preferred stock,	8,000 00
Cash,	1,282 53	Unfunded debt,	2,450 00
		Undivided profits brought forward,	2,788 90
		Profit and loss,	4,927 30
Total,	$34,166 20	Total,	$34,166 20

NEW YORK AND PENNSYLVANIA TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
Charles F. Cutler, President,	Morristown, N. J.
W. N. Eastbrook, Vice President,	Elmira, N. Y.
H. F. Stevens, Secretary,	Brooklyn, N. Y.
Joel C. Clark, Treasurer,	Brooklyn, N. Y.
W. N. Eastbrook, General Manager,	Brooklyn, N. Y.

DIRECTORS.

Names.	Residences.
Charles F. Cutler,	Morristown, N. J.
W. N. Eastbrook,	Elmira, N. Y.
Joel C. Clark,	Brooklyn, N. Y.
David B. Parker,	Randolph, N. Y.
H. C. French,	Elmira, N. Y.
John E. Hudson,	Boston, Mass.
Charles M. Dow,	Jamestown, N. Y.
Cyrus Strong,	Binghampton, N. Y.
H. F. Stevens,	Brooklyn, N. Y.

Date of annual meeting for election of directors: March.

The general offices of the company are located at Y. M. C. A. Building, Elmira, N. Y.

RECEIPTS.

Total receipts from all sources,	$228,503 41

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$395,643 71
Dividends paid during year,	44,225 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	$1,266,669 25	Capital stock,	$1,000,000 00
Franchise,	175,000 00	Debt, funded bonds sold,	210,500 00
Supplies on hand,	43,919 23	Funded bonds unsold,	89,500 00
Real estate,	14,692 53	Unfunded,	150,293 98
Stocks and bonds in treasury unissued,	339,500 00	Reserve,	13,716 38
Accounts receivable,	25,916 06	Sinking fund,	325,000 00
Cash,	8,768 47	Surplus,	85,455 18
Total,	$1,874,465 54	Total,	$1,874,465 54

OCTORARO TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
S. R. Dickey, President,	Oxford, Pa.
E. L. McSparren, Vice President,	Goshen, Pa.
Eli McKissick, Secretary and Treasurer,	Oxford, Pa.

DIRECTORS.

Names.	Residences.
S. R. Dickey,	Oxford, Pa.
E. L. McSparren,	Goshen, Pa.
J. L. Maeker,	Fairmount, Pa.
J. K. Fairlamb,	White Rock, Pa.
B. S. Patterson,	White Rock, Pa.
J. M. Showalter,	Oxford, Pa.
E. B. Patterson,	Oxford, Pa.
Eli McKissick,	Oxford, Pa.

Date of annual meeting for the election of directors: Second Wednesday in January.
The general offices of the company are located at Oxford, Pa.

RECEIPTS.

Total receipts from all sources,	$608 95

EXPENDITURES.

Total exepnditures for year, including betterments,	$500 42

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of line and equipment,	$2,663 02	Capital stock outstanding,	$2,570 00
Cash,	15 51	Profit and loss,	108 53
Total,	$2,678 53	Total,	$2,678 53

PACIFIC AND ATLANTIC TELEGRAPH COMPANY.

OFFICERS.

Names.	Official Address.
Thomas T. Eckert, President,	New York, N. Y.
Charles A. Tinker, Vice President,	New York, N. Y.
R. H. Rochester, Secretary and Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Official Address.
Thomas T. Eckert,	New York, N. Y.
Charles A. Tinker,	New York, N. Y.
R. H. Rochester,	New York, N. Y.
John Van Horne,	New York, N. Y.
James Merrihew,	New York, N. Y.
William B. Gill,	Philadelphia, Pa.
Thomas F. Clark,	New York, N. Y.

Date of annual meeting for the election of directors: Third Thursday in May.

GENERAL INFORMATION.

By whom operated: Western Union Telegraph Company.

With what other companies consolidated: 1. Keystone Telegraph Company. 2. Southern Telegraph Company. 3. Eastern Telegraph Company. 4. Mississippi Valley National Telegraph Company, by purchase of its personal property and lease of its lines for 999 years.

Date of consolidation: 1st. September, 1867. 2d. March, 1868. 3d. October, 1869. 4th. September, 1869.

The general offices of the company are located at Philadelphia, Pa.

RECEIPTS AND EXPENDITURES.

The receipts and expenditures are included in the report of the lessee company.

PENNSYLVANIA TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
Francis Jordan, President,	Harrisburg, Pa.
A. R. Shellenberger, Vice President,	Harrisburg, Pa.
J. H. Crosman, Secretary and Treasurer,	Steelton, Pa.
M. H. Buehler, General Manager.	Harrisburg, Pa.
I. J. Lerch, General Superintendent,	Reading, Pa.

DIRECTORS.

Names.	Residences.
Francis Jordan,	Harrisburg, Pa.
A. R. Shellenberger,	Harrisburg, Pa.
C. J. French,	Boston, Mass.
H. S. Huidekoper,	Philadelphia, Pa.
H. A. Kelker,	Harrisburg, Pa.
W. H. Beck,	Washington, D. C.
C. J. Bell,	Washington, D. C.

Date of annual meeting for the election of directors: Third Wednesday of January.

GENERAL INFORMATION.

With what other companies consolidated: The Pennsylvania and New Jersey Telephone Company.

The general offices of the company are located at 222 Market street, Harrisburg, Pa.

RECEIPTS.

Total receipts from all sources,	$252,009 77

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$212,791 25
Dividends paid during year,	29,964 38

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Franchise,	$124,800 00	Capital stock,	$599,466 67
Construction and plant,	539,260 75	Debt,	64,810 67
Supplies on hand,	12,736 91	Reserve,	15,220 70
Real estate,	27,719 93	Surplus,	36,369 03
Accounts receivable,	7,286 50		
Cash,	4,062 98		
Total,	$715,867 07	Total,	$715,867 07

PHILADELPHIA LOCAL TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
William B. Gill, President,	Philadelphia, Pa.
Charles A. Tinker, Vice President,	New York, N. Y.
William P. Wheatland, Secretary and Treasurer,	Philadelphia, Pa.
William B. Gill, General Manager,	Philadelphia, Pa.
William P. Wheatland, General Superintendent,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
William B. Gill,	Philadelphia, Pa.
Charles A. Tinker,	New York, N. Y.
Charles T. Eckert,	New York, N. Y.
James Merrihew,	New York, N. Y.
John Van Horne,	New York, N. Y.
Thomas F. Clarke,	New York, N. Y.
William P. Wheatland,	Philadelphia, Pa.

Date of annual meeting for the election of directors: Third Tuesday in May.
The general offices of the company are located at 250 Chestnut street, Philadelphia, Pa.

RECEIPTS.

Total receipts from all sources,	$46,021 94

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$45,342 82
Dividends paid during year,	13,000 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Dynamo plant,	$4,289 78	Capital stock,	$200,000 00
Telegraph plant,	76,995 00	Dividend (unpaid),	3,000 00
Office furniture,	5,475 22	Surplus,	2,019 86
Patent rights, franchises, etc.,	110,000 00	Profit and loss,	4,308 39
Membership Philadelphia Stock Exchange,	3,240 00		
Sundry collections,	488 18		
C. N. D.,	531 31		
Cash,	8,302 76		
Total,	$209,328 25	Total,	$209,328 25

PHILADELPHIA, READING AND POTTSVILLE TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
Joseph S. Harris, President,	Philadelphia, Pa.
W. R. Taylor, Secretary,	Philadelphia, Pa.
W. A. Church, Treasurer,	Philadelphia, Pa.
D. Jones, Comptroller,	Philadelphia, Pa.
L. Horton, Jr., General Superintendent,	Reading, Pa.

DIRECTORS.

Names.	Residences.
George F. Baer,	Philadelphia, Pa.
John Lowber Welsh,	Philadelphia, Pa.
Theodore Voorhees,	Philadelphia, Pa.
C. E. Henderson,	Philadelphia, Pa.

The general offices of the company are located at Reading Terminal, Philadelphia, Pa.

RECEIPTS.

Total receipts during year,	$96,323 65

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$101,587 11
Dividends paid during year,	3,000 00

GENERAL BALANCE SHEET

Assets.		Liabilities.	
Construction,	$231,094 57	Capital stock,	$20,000 00
Equipment,	57,792 83	Debenture bonds,	200,000 00
Material,	2,733 74	Coupon, December 1, 1897, accrued,	1,000 00
Cash,	331 64	Sundry creditors,	36,807 61
Sundry debtors,	24,013 79	Profit and loss,	58,158 98
Total,	$315,966 59	Total,	$315,966 59

POSTAL TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	No. 253 Broadway, N. Y.
E. C. Platt, Vice President,	No. 253 Broadway, N. Y.
C. C. Adams, Secretary,	No. 1031 Chestnut st., Philadelphia
T. C. Cuyler, Jr., Treasurer,	No. 253 Broadway, N. Y.

DIRECTORS

Names.	Residences.
A. B. Chandler,	No. 253 Broadway, N. Y.
E. C. Platt,	No. 253 Broadway, N. Y.
C. C. Adams,	No. 1031 Chestnut st., Philadelphia
G. W. Dunn,	No. 1031 Chestnut st., Philadelphia.
W. L. Stanger,	No. 1031 Chestnut st., Philadelphia.

Date of annual meeting for the election of directors: Third Wednesday in January.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

RECEIPTS.

Total receipts during year,	$12,493 00

EXPENDITURES.

Total expenditures for year, including betterments,	$54,120 25

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	$215,200 00	Capital stock,	$50,000 00
		Unfunded debt,	165,200 00
Total,	$215,200 00	Total,	$215,200 00

POSTAL TELEGRAPH AND CABLE COMPANY, No. 1.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	No. 253 Broadway, N. Y.
E. C. Platt, Vice President,	No. 253 Broadway, N. Y.
C. C. Adams, Secretary,	Chestnut street, Philadelphia.
T. L. Cuyler, Jr., Treasurer,	No. 253 Broadway, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	No. 253 Broadway, N. Y.
E. C. Platt,	No. 253 Broadway, N. Y.
C. C. Adams,	Philadelphia, Pa.
G. W. Dunn,	Philadelphia, Pa.
W. L. Stanger,	Philadelphia, Pa.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

RECEIPTS.

Total receipts during year,	$24,726 84

EXPENDITURES

Total expenditures for year, including betterments,	$150,994 20

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction (about),	$39,650 00	Capital stock,	$20,000 00
		Unfunded debt,	19,650 00
Total,	$39,650 00	Total,	$39,650 00

POSTAL TELEGRAPH AND CABLE COMPANY, No. 2.

OFFICERS.

Names.	Residences.
A. B. Chandler, President,	No. 253 Broadway, N. Y.
E. C. Platt, Vice President,	No. 253 Broadway, N. Y.
C. C. Adams, Secretary,	Chestnut street, Philadelphia.
T. L. Cuyler, Jr., Treasurer,	No. 253 Broadway, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler,	No. 253 Broadway, N. Y.
E. C. Platt,	No. 253 Broadway, N. Y.
C. C. Adams,	Chestnut street, Philadelphia.
G. W. Dunn,	Chestnut street, Philadelphia.
W. L. Stanger,	Chestnut street, Philadelphia.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

RECEIPTS.

Total receipts during year,	$15,155 45

EXPENDITURES.

Total expenditures for year, including betterments,	$87,445 44

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction (about), ...	$33,820 00	Capital stock, ...	$20,000 00
		Unfunded debt, ...	13,820 00
Total, ...	$33,820 00	Total, ...	$33,820 00

POSTAL TELEGRAPH AND CABLE COMPANY, No. 3.

OFFICERS.

Names.	Residences.
A. B. Chandler, President, ...	No. 253 Broadway, N. Y.
E. C. Platt, Vice President, ...	No. 253 Broadway, N. Y.
C. C. Adams, Secretary, ...	Philadelphia, Pa.
Theo. L. Cuyler, Jr., Treasurer, ...	No. 253 Broadway, N. Y.

DIRECTORS.

Names.	Residences.
A. B. Chandler, ...	No. 253 Broadway, N. Y.
E. C. Platt, ...	No. 253 Broadway, N. Y.
C. C. Adams, ...	Chestnut street, Philadelphia.
G. W. Dunn, ...	Chestnut street, Philadelphia.
W. L. Stanger, ...	Chestnut street, Philadelphia.

GENERAL INFORMATION.

By whom operated: Postal Telegraph Cable Company of New York.
The general offices of the company are located at Philadelphia, Pa.

RECEIPTS.

Total receipts during year, ...	$3,867 17

EXPENDITURES.

Total expenditures for year, including betterments, ...	$12,125 92

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction (about), ...	$5,000 00	Capital stock, ...	$5,000 00
Total, ...	$5,000 00	Total, ...	$5,000 00

ROCKHILL TELEGRAPH COMPANY.

OFFICERS.

Names.	Residences.
William A. Ingham, President,	Philadelphia, Pa.
J. E. Haverstick, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
William A. Ingham,	Philadelphia, Pa.
Edward Roberts, Jr.,	Philadelphia, Pa.
Percival Roberts,	Philadelphia, Pa.
George Wood,	Philadelphia, Pa.
John Markle,	Jeddo, Pa.
One vacancy.	

GENERAL INFORMATION.

By whom operated: East Broad Top Railroad and Coal Company.
The general offices of the company are located at 320 Walnut street, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cash,	$401 66	Capital stock,	$300 00
		Interest,	101 66
Total,	$401 66	Total,	$401 66

SHAMOKIN VALLEY TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
William W. Ryon, President,	Shamokin, Pa.
C. R. Savidge, Vice President,	Shamokin, Pa.
John Quincy Adams, Secretary,	Shamokin, Pa.
John P. Helfonstein, Treasurer,	Shamokin, Pa.
Harry E. Murty, General Superintendent,	Shamokin, Pa.

DIRECTORS.

Names.	Residences.
William W Ryon,	Shamokin, Pa.
C. R. Savidge,	Shamokin, Pa.
C. M. Clement,	Shamokin, Pa.
E. B. Wiseman,	Shamokin, Pa.
John T. Helfonstein,	Shamokin, Pa.
John Quincy Adams,	Shamokin, Pa.

Date of annual meeting for the election of directors: The second Tuesday in January of each year.

The general offices of the company are located at Shamokin, Pa.

RECEIPTS.

Total receipts during year,	$73,582 00

EXPENDITURES.

Total expenditures for year, including betterments,	$73,387 65

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of construction and equipment,	$67,170 00	Capital stock,	$24,000 00
Material on hand, per inventory,	525 00	Funded debt,	31,000 00
Cash on hand,	194 35	Unfunded debt,	12,170 00
Ledger balances,	450 00	Accounts payable,	1,689 02
Deficit,	519 67		
Total,	$68,859 02	Total,	$68,859 02

SOMERSET COUNTY TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
A. F. John, President,	Meyersdale, Pa.
J. E. Ferner, Vice President,	Somerset, Pa.
E. M. Beachley, Secretary,	Meyersdale, Pa.
H. M. Berkley, Treasurer,	Somerset, Pa.
E. M. Beachley, General Superintendent,	Meyersdale, Pa.

DIRECTORS.

Names.	Residences.
H. M. Berkley,	Somerset, Pa.
J. E. Ferner,	Somerset, Pa.
E. M. Beachley,	Meyersdale, Pa.
A. F. John,	Meyersdale, Pa.
F. W. Bender,	Tub, Pa.

Date of annual meeting for the election of directors: Last Saturday of December in each year.

The general offices of the company are located at Meyersdale, Pa.

RECEIPTS.

Total receipts during year,	$4,939 87

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$4,573 57
Dividends paid during year,	162 75

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Line purchased,	$1,075 00	213 shares of $25.00 per share,	$5,325 00
Construction,	3,222 00	Unfunded debt,	232 00
Equipments,	1,260 00	Surplus,	203 55
Profit after paying dividend,	203 55		
Total,	$5,760 55	Total,	$5,760 55

SOMERFIELD TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
M. R. Thomas, President,	Somerfield, Pa.
T. J. Jacobs, Secretary and Treasurer,	Somerfield, Pa.

DIRECTORS.

Names.	Residences.
M. R. Thomas,	Somerfield, Pa.
S. N. McMullen,	Somerfield, Pa.
William A. Frey,	Somerfield, Pa.
T. J. Jacobs,	Somerfield, Pa.
G. W. Umbel,	Markleysburg, Pa.
R. E. Ross,	Addison, Pa.

Date of annual meeting for the election of directors: September 6, 1897.
The general offices of the company are located at Somerfield, Pa.

RECEIPTS.

Total receipts from all sources,	$90 43

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$90 43
Dividends paid during year,	72 00

STROUDSBURG AND BUSHKILL TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
Edwin F. Peters, President,	Bushkill, Pa.
Elias D. Huffman, Secretary and Treasurer,	Marshall's Creek, Pa.
Edwin K. Shafer, General Manager,	Stroudsburg, Pa.

DIRECTORS.

Names.	Residences.
Edwin T. Peters,	Bushkill, Pa.
Seely Rosekrans,	East Stroudsburg, Pa.
Elias D. Huffman,	Marshall's Creek, Pa.
Charles E. Van Allen,	Delaware, N. J.
Edwin K. Shafer,	Stroudsburg, Pa.

Date of annual meeting for the election of directors: October 6, 1897.
The general offices of the company are located at Stroudsburg, Pa.

RECEIPTS.

Total receipts from all sources,	$949 46

EXPENDITURES.

Total expenditures for year, including betterments,	$1,511 72

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Permanent investment represented by cost of construction,	$11,447 69	Capital stock,	$1,000 00
Material on hand,	101 00	Unpaid debt,	2,000 00
Accounts which represent assets, etc.,	416 42	Accounts which represent current debts,	502 00
		*Fifth item,	7,433 11
Total,	$11,965 11	Total,	$11,935 11

*Fifth item does not represent a surplus of $7,433.11, as actual value of property. This is one of the cases showing what may be gradually sunk in a business.

SUMMERVILLE TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
J. K. Brown, President,	Summerville, Pa.
J. A. Haven, Secretary,	Summerville, Pa.
H. F. Guthrie, Treasurer,	Summerville, Pa
J. A. Haven, General Superintendent,	Summerville, Pa.

DIRECTORS.

Names.	Residences.
Benjamin Keck,	Shannondale, Pa.
T. N. Smith,	Shannondale, Pa.
C. L. Guthire,	Heathville, Pa.
A. H. Reitz,	Ohl, Pa.
J. K. Brown,	Summerville, Pa.
H. F. Guthrie,	Summerville, Pa.
N. L. Strong,	Brookville, Pa.

Date of annual meeting for the election of directors: Second Wednesday in January.
The general offices of the company are located at Summerville, Pa

RECEIPTS.

Total receipts from all sources,	$522 75

EXPENDITURES.

Total expenditures for year,	$148 86

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	$3,076 88	Capital stock,	$3,100 00
Equipment,	731 90	Unfunded debt,	500 00
Cash,	88 94	Personal accounts,	40 48
Clarion Telephone Company,	20	Profit and loss,	487 80
Personal accounts,	230 36		
Total,	$4,128 28	Total,	$4,128 28

WAYNESBURG, WOODRUFF AND WEAVER TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
A. L. Grimes, President,	White Cottage, Pa.
A. J. Mitchell, Vice President,	Nettle Hill, Pa.
N. C. Woodruff, Secretary,	Woodruff, Pa.
William Kinney, Treasurer,	White Cottage, Pa.
N. C. Woodruff, General Manager and General Superintendent,	Woodruff, Pa.

DIRECTORS.

Names.	Residences.
A. L. Grimes,	White Cottage, Pa.
A. J. Mitchell,	Nettle Hill, Pa.
N. C. Woodruff,	Woodruff, Pa.
James Inghram,	Waynesburg, Pa.
Thomas H. Smith,	Nettle Hill, Pa.

Date of annual meeting for the election of directors: First Saturday in August.
The general offices of the company are located at Woodruff, Greene county, Pa.

RECEIPTS.

Total receipts during year,	$208 77

EXPENDITURES.

Total expenditures for year, including betterments,	$150 04

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of road and equipment, ...	$1,000 00	Stock outstanding, ...	$785 00
Profit and loss, ...	60 00	Liabilities, ...	275 00
Total, ...	$1,060 00	Total, ...	$1,060 00

WAYNESBURG, JEFFERSON, RICE'S LANDING AND CARMICHAELS TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
A. H. Bailey, President, ...	Carmichaels, Pa.
J. L. Rea, Secretary and Treasurer, ...	Carmichaels, Pa.
Thomas Hughes, General Superintendent, ...	Rice's Landing, Pa.

DIRECTORS.

Names.	Residences.
W. H. Bailey, ...	Carmichaels, Pa.
J. L. Rea, ...	Carmichaels, Pa.
Thomas Hughes, ...	Rice's Landing, Pa.
W. S. Scott, ...	Fordyce, Pa.

Date of annual meeting for the election of directors: March 19 of each year.
The general offices of the company are located at Carmichaels, Greene county, Pa.

RECEIPTS.

Total receipts from all sources, ...	$417 48

EXPENDITURES.

Total expenditures for year, including betterments and dividends, ...	$417 48
Dividends paid during year, ...	137 98

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction, ...	$1,200 00	Capital stock, ...	$1,200 00
Additional construction, ...	147 65	Due on construction, ...	60 00
Inventory (supplies and fixtures),	6 00	Unclaimed dividends, ...	137 98
Cash, ...	44 33		
Total, ...	$1,397 98	Total, ...	$1,397 98

WESTMORELAND TELEPHONE EXCHANGE COMPANY.

OFFICERS.

Names.	Residences.
J. C. Crownover, President,	Greensburg, Pa.
E. H. Bair, Vice President,	Greensburg, Pa.
D. C. Ogden, Secretary,	Greensburg, Pa.
John D. Miller, Treasurer,	Greensburg, Pa.
D. C. Ogden, General Manager,	Greensburg, Pa.
Frank Kelly, General Superintendent,	Greensburg, Pa.

DIRECTORS.

Names.	Residences.
J. C. Crownover,	Greensburg, Pa.
J. K. Clarke,	Greensburg, Pa.
W. S. Lane,	Greensburg, Pa.
D. C. Ogden,	Greensburg, Pa.
E. H. Bair,	Greensburg, Pa.

The general offices of the company are located at Greensburg, Pa.

RECEIPTS.

Total receipts during year,	$3,490 00

EXPENDITURES.

Total expenditures for year, including betterments,	$3,526 47

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Cost of plant,	$18,000 00	Capital stock,	$10,000 00
		Indebtedness,	6,000 00
		*Surplus earned in 1895,	2,000 00
Total,	$18,000 00	Total,	$18,000 00

*During 1895 we got a rental of $30.00 per phone, and were able to earn a surplus of $2,000.00.

WESTERN UNION TELEGRAPH COMPANY.

OFFICERS.

Names.	Official Address.
Thomas T. Eckert, President,	New York, N. Y.
John Van Horne, Vice President,	New York, N. Y.
R. C. Clowry, Vice President,	Chicago, Ill.
George J. Gould, Vice President,	New York, N. Y.
J. B. Van Every, Vice President,	New York, N. Y.
A. R. Brewer, Secretary,	New York, N. Y.
R. H. Rochester, Treasurer,	New York, N. Y.

DIRECTORS.

Names.	Official Address.
Thomas T. Eckert,	195 Broadway, New York city.
John T. Terry,	195 Broadway, New York city.
John Van Horne,	195 Broadway, New York city.
Russell Sage,	195 Broadway, New York city.
Alonzo B. Cornell,	195 Broadway, New York city.
Samuel Sloan,	195 Broadway, New York city.
Robert C. Clowry,	Chicago, Ill.
George J. Gould,	195 Broadway, New York city.
Edwin Gould,	195 Broadway, New York city.
John G. Moore,	195 Broadway, New York city.
Charles Lanier,	195 Broadway, New York city.
John Jacob Astor,	195 Broadway, New York city.
Sidney Shepard,	195 Broadway, New York city.
J. Pierpont Morgan,	195 Broadway, New York city.
John Hay,	195 Broadway, New York city.
William D. Bishop,	195 Broadway, New York city.
C. P. Huntingdon,	195 Broadway, New York city.
Chauncey M. Depew,	195 Broadway, New York city.
James W. Clendennin,	195 Broadway, New York city.
Henry M. Flagler,	195 Broadway, New York city.
Henry B. Hyde,	195 Broadway, New York city.
W. Murray Crane,	195 Broadway, New York city.
Oliver Ames,	195 Broadway, New York city.
Louis Fitzgerald,	195 Broadway, New York city.
J. B. Van Every,	195 Broadway, New York city.
W. F. Cochran,	195 Broadway, New York city.
John K. Cowen,	195 Broadway, New York city.
R. G. Ralston,	195 Broadway, New York city.
E. H. Perkins, Jr.,	195 Broadway, New York city.
Frank Thomson,	Philadelphia, Pa.

GENERAL INFORMATION.

With what other companies consolidated: American Union Telegraph Company; Atlantic and Pacific Telegraph Company.

Date of consolidation: January 19th, 1881.

The general offices of the company are located at No. 195 Broadway, New York, N. Y.

RECEIPTS.

Total receipts from all sources,	$22,638,859 16

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$22,635,011 83
Dividends paid during year,	4,792,855 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Telegraph lines, stock owned of leased telegraph companies that are merged in Western Union Company's system, franchises, patents, etc.,	$101,761,510 14	Capital stock,	$97,370,000 00
Stocks and bonds of leased telegraph companies, received in exchange for collateral trust bonds,	8,488,000 00	Funded debt,	15,352,002 00
Stocks of not leased telegraph companies, and other securities,	8,103,671 31	Gold and Stock Telegraph Company, for stock of other companies held through lease of that company until 1981,	2,039,200 00
Real estate,	4,977,033 74	Sundry accounts payable, etc.,	3,186,603 83
Supplies, and material in supply depots,	125,897 77	Dividend payable July 15, 1897,	1,216,967 50
Sundry accounts receivable, etc.,	2,812,821 58	Surplus of income prior to October 1, 1881, appropriated for construction and acquisition of telegraph lines and properties (in excess of the $15,526,590 capital stock distributed in 1881, on account of such appropriations of income during the fifteen years preceding),	1,598,184 03
Cash in treasury and in hands of agents (since remitted to treasury),	1,647,294 64	Surplus of income subsequent to October 1, 1891 ($7,017,781.15), plus the proportion of surplus income prior to October 1, 1891 ($629,759.91), that was not appropriated as above,	7,647,541 06
Sinking fund for redemption of bonds,	494,269 24		
Total,	$128,410,498 42	Total,	$128,410,498 42

WILKES-BARRE DISTRICT TELEGRAPH AND MESSENGER COMPANY.

OFFICERS.

Names.	Residences.
G. M. Reynolds, President,	Wilkes-Barre, Pa.
A. A. Sterling, Secretary and Treasurer,	Wilkes-Barre, Pa.
D. Lynch, General Manager,	Wilkes-Barre, Pa.

DIRECTORS.

Names.	Residences.
G. M. Reynolds,	Wilkes-Barre, Pa.
H. W. Palmer,	Wilkes-Barre, Pa.
D. P. Ayars,	Wilkes-Barre, Pa.
Leo W. Long,	Wilkes-Barre, Pa.
A. A. Sterling,	Wilkes-Barre, Pa.

Date of annual meeting for the election of directors: Third Wednesday in January of each year.

RECEIPTS.

Total receipts during year,	$3,311 04

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$3,289 27
Dividends paid during year,	525 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction,	$14,511 71	Capital stock,	$15,000 00
Uniforms,	27 50	Profit and loss,	670 01
Cash,	897 47		
Suspense,	233 33		
Total,	$15,670 01	Total,	$15,670 01

WILLIAMSPORT AND NORTH BRANCH TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
H. C. McCormick, President,	Williamsport, Pa.
George V. Forman, Vice President,	Buffalo, N. Y.
George L. Simpson, Secretary,	Hughesville, Pa.
Seth T. McCormick, Treasurer,	Williamsport, Pa.
R. E. Eavenson, General Manager,	Hughesville, Pa.

DIRECTORS.

Names.	Residences.
H. C. McCormick,	Williamsport, Pa.
George V. Forman,	Buffalo, N. Y.
Seth T. McCormick,	Williamsport, Pa.
J. Henry Cochran,	Williamsport, Pa.
R. E. Eavenson,	Hughesville, Pa.
George L. Simpson,	Hughesville, Pa.

Date of annual meeting for the election of directors: First Friday in December.

GENERAL INFORMATION.

By whom operated: Williamsport and North Branch Railroad Company, July 1st to December 31st, 1896. Central Pennsylvania Telephone and Supply Company, January 1st to June 30th, 1897. Said companies to make report of receipts and expenditures.

The general offices of the company are located at Hughesville, Lycoming county, Pa.

GENERAL BALANCE SHEET.

All accounts reported by the Williamsport North Branch Railroad Company.

YORK TELEPHONE COMPANY.

OFFICERS.

Names.	Residences.
C. A. Eisenhart, President,	York, Pa.
W. F. Myers, Vice President,	York, Pa.
C. C. Trick, Secretary and Treasurer,	York, Pa.
George B. Bundy, General Manager,	York, Pa.

DIRECTORS.

Names.	Residences.
C. A. Eisenhart,	York, Pa.
E. Myers,	York, Pa.
R. H. Shindle,	York, Pa.
W. F. Myers,	York, Pa.
C. C. Trick,	York, Pa.

Date of annual meeting for the election of directors: January 4th, 1897. First Monday in January of each year.

The general offices of the company are located at York.

RECEIPTS.

Total receipts during year,	$28,728 89

EXPENDITURES.

Total expenditures for year, including betterments and dividends,	$27,111 37
Dividends paid during year,	1,567 00

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
Construction and equipment, ...	$46,141 81	Capital stock,	$35,465 00
		Unfunded debt (bills payable), ..	6,000 00
		Due treasurer,	3 43
		Surplus over and above expense (taxes, etc.),	4,673 38
Total,	$46,141 81	Total,	$46,141 81

REPORTS OF

CANAL AND NAVIGATION COMPANIES.

DELAWARE DIVISION CANAL COMPANY.

OFFICERS.

Name	Residence.
Lewis A. Riley, President,	Philadelphia, Pa.
C. A. Ross, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
Lewis A. Riley,	Philadelphia, Pa.
E. W. Clark,	Philadelphia, Pa.
F. R. Cope,	Philadelphia, Pa.
E. Roberts, Jr.,	Philadelphia, Pa.
Thomas McKean,	Philadelphia, Pa.
S. Shepherd,	Philadelphia, Pa.
C. F. Howell,	Philadelphia, Pa.
Edward Lewis,	Philadelphia, Pa.
E. Hill,	Philadelphia, Pa.

Date of annual meeting for election of directors: First Tuesday in February. February 2, 1897.

Note.—The Delaware Division Canal is leased to the Lehigh Coal and Navigation Company for 99 years from April 1, 1866, at a stipulated rental per annum (as per item herewith). All returns not answered in this report are included in the report of the Lehigh Coal and Navigation Company.

The rental received from the Lehigh Coal and Navigation Company, lessee, for the year ending June 30, 1897, was $33,416, being

Interest on bonds,	$28,800
Dividends on stock,	4,316
For organization expenses,	300
Total,	$33,416

In addition to this, the lessee is required by the lease to pay for and does pay taxes and for maintenance of canal, but these two latter items do not appear upon the books of this company.

CAPITALIZATION.

Capital stock outstanding,	$1,633 350
Funded debt,	800,000
Cost of canal and fixtures, including boats,	2,433,350

Length of main line of canal, from Easton, Pa., to Bristol, Pa., 60 miles.

DELAWARE AND HUDSON CANAL COMPANY.

OFFICERS.

Names.	Residences.
R. M. Olyphant, President,	New York city.
James Roosevelt, Vice President,	Hyde Park, N. Y.
Horace S. Young, Second Vice President,	Albany, N. Y.
F. M. Olyphant, Secretary,	Englewood, N. J.
A. A. Walker, Treasurer,	New York city.
L. O. Rose, Superintendent,	Honesdale, Pa.

DIRECTORS.

Names.	Residences.
James Roosevelt,	Hyde Park, N. Y.
Robert M. Olyphant,	New York, N. Y.
William H. Tillinghast,	New York, N. Y.
Alfred Van Santvoord,	New York, N. Y.
James A. Roosevelt,	New York, N. Y.
Alex. E. Orr,	Brooklyn, N. Y.
Chauncey M. Depew,	New York, N. Y.
James M. Alexander,	New York, N. Y.
James R. Taylor,	Brooklyn, N. Y.
Benjamin Brewster,	New York, N. Y.
Horace G. Young,	Albany, N. Y.
John Jacob Astor,	New York, N. Y.
R. Somers Hayes,	New York, N. Y.

Date of annual meeting for election of directors: Second Tuesday in May.

RECEIPTS.

From tolls on coal,	$15 72
Lumber,	1,001 89
Iron,	61 35
Miscellaneous freight,	45,222 52
Boat toll,	1,423 04
Other sources, rents, etc.,	1,308 52
Total,	$49,033 04

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	$185,198 02
For dividends on entire capital stock,	2,100,000 00
For interest on bonded debt of company,	350,000 00
Municipal taxes on canal,	40,451 22
Total,	$2,675,649 22

CAPITALIZATION.

Capital stock outstanding,	$35,000,000
Funded debt,	5,000,000
Cost of canal and fixtures, including boats,	6,945,713

Length of main line of canal, from Honesdale, Pa., to Eddyville, N. Y., 108 miles.

LEHIGH COAL AND NAVIGATION COMPANY.

OFFICERS.

Names.	Residences.
Lewis A. Riley, President,	Philadelphia, Pa.
C. F. Howell, Vice President,	Philadelphia, Pa.
S. Shepherd, Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
Francis R. Cope,	Philadelphia, Pa.
Edward W. Clark,	Philadelphia, Pa.
Edward Lewis,	Philadelphia, Pa.
Samuel Dickson,	Philadelphia, Pa.
Joseph Harris,	Philadelphia, Pa.
Abram S. Hewitt,	New York.
Thomas McKean,	Philadelphia, Pa.
Charlemagne Tower, Jr.,	Philadelphia, Pa.
C. Pardee,	Philadelphia, Pa.
J. Bayard Henry,	Philadelphia, Pa.
John S. Wentz,	Mauch Chunk, Pa.

Date of annual meeting for election of directors: Fourth Tuesday in February.

RECEIPTS.

From tolls on coal,	$83,468 46
Miscellaneous freight,	5,494 47
Other sources, rents, etc.,	1,952,075 43
Total,	$2,041,038 36

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	$154,261 52
For dividends,	573,866 00
For interest,	904,189 93
State taxes,	187,008 68
For other payments,	214,603 71
Total,	$2,033,929 84

CAPITALIZATION.

Capital stock outstanding,	$14,366,650
Funded debt,	16,492,083
Cost of canal and fixtures, including boats,	1,969,476

Length of main line of canal, from Coalport to Easton, 48 miles.

MONONGAHELA NAVIGATION COMPANY.

OFFICERS.

Names.	Residences.
James J. Donnell, President.	Allegheny, Pa.
William Bakewell, Secretary and Treasurer.	Pittsburgh, Pa.
W. P. Wood, Inspector,	
Thomas McGowan, General Superintendent of Repairs,	Lock No. 4, Washington county, Pa.

DIRECTORS.

Names.	Residences.
Joseph Albree,	Allegheny, Pa.
Alexander Bradley,	Pittsburgh, Pa.
Felix R. Brunot,	Allegheny, Pa.
Allan C. Bakewell,	New York, N. Y.
George B. Logan,	Allegheny, Pa.
William J. Moorhead,	Pittsburgh, Pa.
A. E. W. Painter,	Allegheny, Pa.
John E. Rickeston,	Allegheny, Pa.
George Shiras, 3d,	Allegheny, Pa.
Daniel H. Wallace,	Pittsburgh, Pa.

Date of annual meeting for election of directors: Second Tuesday of January.

RECEIPTS.

Balance of cash on hand June 30, 1896,	$156,138 11
From tolls on coal,	201,631 52
Lumber, iron and Miscellaneous freight,	87,696 29
Passengers,	4,182 40
Other sources: Sale of iron, $525.29; interest, $27.87,	553 16
Total,	$450,201 48

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	$82,372 41
For dividends,	205,770 00
For interest,	16,137 29
Salaries of officers,	9,416 66
Legal expenses,	2,364 62
State taxes,	17,283 64
Expenses of condemnation proceedings,	11,611 49
Construction, $3,089.10; bonds of U. N. Co., $86,000.00,	89,089 10
Total,	$434,045 21

CAPITALIZATION.

Capital stock outstanding,	$1,715,350
Funded debt,	152,000
Cost of canal and fixtures, including boats,	2,070,229

Length of main line of canal, from Pittsburgh to Dunkards Creek, 86 miles.

PENNSYLVANIA CANAL COMPANY.

OFFICERS.

Names.	Residences.
I. J. Wister, President,	Philadelphia, Pa.
George H. Ross, Secretary,	Philadelphia, Pa.
A. Haviland, Treasurer,	Philadelphia, Pa.
T. T. Wierman, Jr., Chief Engineer,	Harrisburg, Pa.
T. J. Deemer, Superintendent of Equipment,	Wilkes-Barre, Pa.

DIRECTORS.

Names.	Residences.
I. J. Wistar,	Philadelphia, Pa.
Frank Thomson,	Philadelphia, Pa.
A. J. Cassatt,	Philadelphia, Pa.
William J. Howard,	Philadelphia, Pa.
Alexander Biddle,	Philadelphia, Pa.
William H. Barnes,	Philadelphia, Pa.
Simon Gratz,	Philadelphia, Pa.
John P. Green,	Philadelphia, Pa.
Samuel Rea,	Philadelphia, Pa.
Amos R. Little,	Philadelphia, Pa.
N. Parker Shortridge,	Philadelphia, Pa.
George Wood,	Philadelphia, Pa.

Date of annual meeting for election of directors: Second Tuesday in February.

RECEIPTS.

From tolls on coal,	$52,420 70
Lumber and logs,	618 96
Iron,	6 53
Miscellaneous freight,	4,981 59
Lockages,	38 00
Boat toll,	354 54
Other sources, rents, etc.,	10,110 86
Total,	$68,531 18

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	$58,376 48
State taxes,	2 25
Total,	$58,378 73
Total amount of net earnings,	$10,152 45
Capital stock outstanding,	$4,501,200
Funded debt,	2,517,000

Length of main line of canal, from Nanticoke, Pa., to Columbia, Pa., 144 miles.

SCHUYLKILL NAVIGATION COMPANY.

OFFICERS.

Names.	Residences.
Jos. S. Harris, President,	Philadelphia, Pa.
W. G. Brown, Secretary,	Philadelphia, Pa.
Richard Tull, Treasurer,	Philadelphia, Pa.

DIRECTORS.

Names.	Residences.
James M. Landis,	Philadelphia, Pa.
Roswell Weston,	Philadelphia, Pa.
R. M. Obertuffer,	Philadelphia, Pa.
C. R. Klink,	Philadelphia, Pa.
W. R. Taylor,	Philadelphia, Pa.
Jno. McLennon,	Philadelphia, Pa.

Date of annual meeting for election of directors: Second Tuesday in February.

RECEIPTS.

From tolls on coal,	$27,054 68
Miscellaneous freight,	17,917 23
Total,	$44,971 91

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	$38,848 6[illegible]

CAPITALIZATION.

Capital stock outstanding,	$3,962,262
Funded debt,	8,494,873
Cost of canal and fixtures, including boats,	12,464,600

Length of main line of canal, from Mill Creek to Callowhill street bridge, Philadelphia, 108.23 miles.

TABULATED RESULTS

Compiled from Reports of Railroad Companies.

TABLE B—LIABILITIES.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including current liabilities.	Total railway capital.
Addison and Pennsylvania.	$766,486	$380,106	$296,547	$1,443,139
Allegheny and Kinzua,	500,000	285,000	1,441	786,441
Allegheny and South Side, a,	.....	5,329	8,813	14,142
Allegheny Valley,	27,268,979	16,696,524	628,820	44,594,323
Allentown,	1,268,884	.....	12,746	1,281,630
Allentown Terminal,	450,000	450,000	141,441	1,041,441
Altoona and Beech Creek,	98,850	.....	.....	98,850
Altoona and Philipsburg Connecting,	404,400	15,000	338,556	757,956
Arnot and Pine Creek,	255,000	.....	d 3,351	258,351
Bald Eagle Valley,	1,535,000	332,000	68,000	1,935,000
Baltimore and Cumberland Valley,	76,700	72,800	2,184	151,684
Baltimore and Cumberland Valley Extension,	270,000	230,000	16,350	516,350
Baltimore and Harrisburg,	720,000	690,000	69,026	1,479,026
Baltimore and Harrisburg Western Extension.	240,000	240,000	2,000	482,000
Baltimore and Ohio,	30,000,000	84,896,500	32,722,333	147,618,833
Baltimore and Philadelphia.	4,996,850	4,840,000	2,706,474	12,543,324
Bangor and Portland,	121,100	320,000	5,500	446,600
Barclay,	1,000,000	76,000	.....	1,076,000
Bare Rock,	19,950	.....	2,215	22,165
Beaver and Elwood,	50,000	50,000	12,934	112,934
Beaver Meadow, Treskow and New Boston,	36,000	.....	.....	36,000
Bedford and Bridgeport.	600,000	1,700,000	.....	2,300,000
Beech Creek,	5,500,000	5,500,000	696,249	11,696,249
Bellefonte Central,	500,000	34,500	60,486	594,986
Belvidere-Delaware.	1,253,000	2,775,000	36,080	4,064,080
Berlin.	50,000	98,521	.....	148,521

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including current liabilities.	Total railway capital.
Berlin Branch,	43,195	42,900	35,341	121,436
Big Level and Kinzua,	150,000	50,000	4,530	204,530
Bloomsburg and Sullivan,	600,000	599,000	47,747	1,246,747
Bradford, Bordell and Kinzua,	249,000	249,000	8,309	506,309
Bradford and West Pennsylvania,	36,000	.....	.....	36,000
Bridgeport and Widemore,	25,000	.....	.....	25,000
Brockport and Shawmut,	22,500	.....	d 21,195	43,965
Brookville,	26,000	.....	53,779	79,779
Brownstone and Middletown,	25,000	.....	2,282	27,282
Buffalo, Bradford and Pittsburgh,	2,286,400	580,000	d 244,230	3,110,630
Buffalo, Rochester and Pittsburgh,	12,000,000	11,526,000	863,570	24,389,570
Buffalo, Saint Mary's and South Western,	1,000,000	268,000	31,511	1,299,511
Buffalo and Susquehanna,	1,518,000	1,289,000	346,149	3,153,149
Bustleton,	100,000	.....	55,100	155,100
Cambria and Clearfield,	1,300,550	1,279,000	32 000	2,611,550
Cammal and Black Forest,	75,000	26,000	1,058	102,058
Catasauqua and Fogelsville,	426,900	135,000	26,347	588,247
Catawissa,	4,359,500	2,117,000	98 450	6,574,950
Central Pennsylvania and Western,	5,620,650	6 0 000	160 740	6,401,390
Central Railroad of New Jersey,	22,497,000	49,990,000	5,520 034	78,007,034
Central Railroad of Pennsylvania,	1,200,000	600,000	208,057	2,008,057
Central Trunk,	12,500	.....	.....	12,500
Chambersburg and Gettysburg,	200,000	.....	131	200,131
Chartiers,	645,300	500,000	8,804	1,154,104
Chester Creek,	272,100	185,000	11,117	468,217
Chester and Delaware River,	40,000	300,853	17,300	358,153

Chestnut Hill,	120,650	.....	50	120,700
Clarion River,	120,000	.....	8,000	128,000
Clearfield and Mahoning,	650,000	650,000	110,271	1,410,271
Cleveland and Pittsburgh,	11,247,529	8,302,500	368,270	19,918,299
Colebrookdale,	297,215	600,000	451,662	1,348,877
Columbia and Port Deposit,	1,000,000	1,800,000	.....	2,800,000
Connecting,	1,278,300	991,000	1,355,888	3,625,188
Cornwall,	400,000	.....	20,874	420,874
Cornwall and Lebanon,	800,000	766,400	16,211	1,582,611
Confluence and Oakland,	200,000	120,000	.....	320,000
Coudersport and Port Allegheny,	245,000	245,000	46,431	536,431
Cresson and Irvona,	500,000	500,000	92,923	1,092,923
Cumberland Valley,	1,777,850	270,500	128,301	2,176,651
Delaware and Hudson Canal Company's Railroad,	35,000,000	5,000,000	5,471,368	45,471,368
Delaware, Lackawanna and Western,	26,200,000	3,067,000	11,082,440	40,349,440
Delaware River Railroad and Bridge Co.,	1,300,000	1,300,000	188,206	2,788,206
Delaware, Susquehanna and Schuylkill,	1,500,000	600,000	212,814	2,312,814
Dillsburg and Mechanicsburg,	89,800	100,000	32,251	222,051
Downingtown and Lancaster,	405,650	300,000	249,868	955,518
Dunkirk, Allegheny Valley and Pittsburg,	1,300,000	2,900,000	5,790,878	9,990,878
Eaglesmere,	50,000	73,999	558	124,557
East Broad Top,	815,589	542,889	271,202	1,629,680
East Mahanoy,	497,750	.....	6,620	504,370
East Pennsylvania,	1,730,450	495,000	9,993	2,235,443
Easton and Northern,	300,000	51,000	327,525	678,525
Ebensburg and Black Lick,	350,000	100,000	.....	450,000
Elmira and Williamsport,	1,000,000	1,533,000	36,110	2,569,110
Ellwood Connecting,	50,000	.....	4,748	54,748
Ellwood Short Line,	300,000	300,000	105,724	705,724
Emporium and Rich Valley,	85,000	.....	12,065	97,065
Engleside,	30,000	.....	.....	30,000
Erie,	146,000,000	130,462,305	6,884,111	283,346,416
Erie and Pittsburg,	1,998,400	3,395,000	16,299	5,409,699
Erie and Wyoming Valley,	1,500,000	3,000,000	450,704	4,950,704
Etna and Montrose,	60,000	.....	.....	60,000
Fair Hill,	150,000	183,000	3,590	336,590
Fairmount, Morgantown and Pittsburgh,	3,000,000	3,000,000	498,539	6,498,539
Fall Brook,	5,000,000	.....	159,193	5,159,193
Fall Creek,	30,000	.....	.....	30,000
Fayette County,	107,400	.....	.....	107,400
Gettysburg and Harrisburg,	600,000	565,000	191,689	1,356,689
Glenwood,	20,000	.....	.....	20,000
Hanover and Newport,	50,000	.....	447,748	497,748
Hanover and York,	325,000	.....	150,000	475,000
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,182,550	700,000	57,650	1,940,200

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including current liabilities.	Total railway capital.
Hunter's Run and Slate Belt,	59,600	.....	25,336	84,936
Huntingdon and Broad Top Mountain,	3,371,750	2,280,500	703,911	6,356,161
Ironton,	200,000	.....	5,783	205,783
Jamestown and Franklin,	607,243	798,000	1,169,449	2,574,692
Jefferson,	2,095,450	3,100,000	d 1,383,901	6,579,351
Johnsonburg,	200,000	200,000	5,016	405,016
Johnsonburg and Bradford,	420,000	420,000	83,126	923,126
Johnstown and Stony Creek,	91,500	.....	113	91,613
Junction,	250,000	725,000	7,243	982,243
Kane and Elk,	75,000	.....	4,760	79,760
Ketner, St. Mary's and Shawmut,	30,900	.....	18,057	48,957
Kensington and Tacony,	355,900	.....	250	356,150
Kinzua Creek and Kane,	65,600	15,000	.....	80,600
Kinzua Hemlock,	112,100	.....	18,046	130,146
Kinzua Valley,	105,000	.....	10,444	115,444
Kishacoquillas Valley,	70,175	3,000	956	74,131
Kishwaukee Mineral Springs,	15,000	.....	114	15,114
Lackawanna and Montrose,	130,500	.....	360	130,860
Lancaster, Oxford and Southern,	119,686	.....	3,376	123,062
Lancaster and Reading,	350,000	.....	.....	350,000
Lake Shore and Michigan Southern,	50,000,000	48,136,000	2,906,738	101,042,738
Lehigh and Lackawanna,	370,500	600,000	.....	970,500
Lehigh and New England,	1,500,000	403,000	122,177	2,025,177
Lehigh and Susquehanna,	15,464,994	.....	.....	15,464,994
Lehigh Valley,	40,441,100	35,409,000	8,333,086	84,183,186
Lewisburg and Tyrone,	1,200,000	294,175	32,150	1,526,325

Ligonier Valley,	160,000	75,000	1,515	236,515
Little Saw Mill Run,	144,125	140,500	2,360	286,985
Little Schuylkill Navigation,	2,487,850	.....	1,670	2,489,520
Loyalsock,	300,000	.....	165,434	465,434
Lykens Valley,	600,000	.....	.....	600,000
McKeesport Connecting,	40,000	.....	33,973	73,973
McKeesport Terminal,	12,000	.....	5,035	17,035
Mahoning Valley,	45,000	.....	218,915	263,915
Mahoning State Line,	100,000	.....	5,626	105,626
Meadville, Conneaut Lake and Linesville,	200,000	200,000	.....	400,000
Medix Run,	70,200	4,637	.....	74,837
Middletown and Hummelstown,	175,000	.....	35,322	210,322
Mifflin and Centre County,	167,775	200,000	436	368,211
Mill Creek and Mine Hill,	323,375	.....	18,897	342,272
Mine Hill and Schuylkill Haven,	4,210,200	.....	368,325	4,578,525
Mohnsville and Adamstown,	23,000	5,600	.....	28,600
Monongahela Connecting,	450,000	200,000	115,324	765,324
Mont Alto,	110,000	125,000	154,616	389,616
Montour,	100,000	100,000	.....	200,000
Montrose,	307,427	.....	10,269	317,696
Mount Carbon and Port Carbon,	282,350	.....	19,123	301,473
Mount Carmel and Natalie,	175,000	175,000	154,904	504,904
Mount Jewett, Cleremont and Northern,	350,000	.....	111	350,111
Mount Jewett, Kinzua and Riterville,	80,000	50,000	37,462	167,462
Mount Jewett and Smethport,	150,000	.....	494	150,494
Mount Penn Gravity,	100,000	99,400	5,825	205,225
Mount Pleasant and Broadford,	150,500	.....	.....	150,500
Mount Pleasant and Latrobe,	13,000	.....	.....	13,000
Nescopec,	259,000	200,000	106,144	565,144
Nesquehoning Valley,	1,418,600	.....	2,171	1,420,771
Neversink Mountain,	100,000	59,000	92,558	251,558
New Castle and Beaver Valley,	700,000	.....	.....	700,000
New Castle and Butler,	20,000	.....	.....	20,000
New Castle and Shenango Valley,	292,450	250,000	3,585	546,035
New Haven and Dunbar,	8,000	.....	28,729	36,729
Newport and Sherman's Valley,	131,418	136,950	85,794	354,162
New York, Chicago and St. Louis,	30,000,000	19,425,000	1,480,560	50,905,560
New York, Lake Erie and Western Coal,	500,000	3,000,000	.....	3,500,000
New York, Lackawanna and Western Railroad Company of Penna.,	12,000	.....	.....	12,000
New York and North Pennsylvania,	50,000	50,000	11,617	111,617
New York, Ontario and Western,	58,118,983	14,076,703	1,130,314	73,326,000
New York and Pennsylvania,	462,000	380,000	4,085	846,085
New York, Susquehanna and Western,	26,000,000	12,904,000	1,181,374	40,085,374
Nittany Valley,	75,000	75,000	5,926	155,926
Norristown Junction,	20,000	38,000	1,024	59,024

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including current liabilities.	Total railway capital.
Northern Central,	7,518,150	13,914,000	2,128,677	23,560,827
North Bend and Kettle Creek,	75,000	.....	150,282	225,282
North East Pennsylvania,	400,000	400,000	562,479	1,362,479
North Pennsylvania,	4,720,800	7,200,000	839,618	12,760 418
North and West Branch,	1,500,000	1,500,000	299	3,000,299
Nypano,	20,000,000	28,000,000	.....	48,000,000
Ohio and Baltimore Short Line,	290,000	500,000	1,200,117	1,990,117
Ohio Connecting,	660,000	.....	726,047	1,386,047
Ontario, Carbondale and Scranton,	1,500,000	1,500,000	650 213	3,650 213
Oregon and Texas,	26,000	4,000	29,350	59,350
Penn Gas and Coal Company's Railroad, c,	377,887	.....	377,887	.....
Pennsylvania,	129,303,300	83,661,899	38,499,072	251,464,271
Pennsylvania Company,	21,000,000	24,634.092	8,082.437	53,716.529
Pennsylvania and New York Canal and Railroad,	1,061,700	10,000,000	104,547	11,166,247
Pennsylvania and North Western,	2,250,000	2,247,000	42,962	4,539,962
Pennsylvania Schuylkill Valley,	7,117,450	7,000,000	20,343	14,137,793
People's,	100.000	36,000	138	136,138
Perkiomen,	38,400	1,924,600	1,033,148	2,996,148
Perry County,	97,900	123,800	7,879	229,579
Philadelphia and Baltimore Central,	2,499,220	2,200,000	81,869	4,781,089
Philadelphia Belt Line,	200 000	.....	865	200,865
Philadelphia and Chester Valley,	755,100	380,510	85,734	1,221,344
Philadelphia and Delaware County,	354,750	180,000	58,878	593,628
Philadelphia and Erie,	10,385.000	19,799,000	32.179	30,216.179
Philadelphia and Frankford,	500 000	497,000	232,090	1,229,090
Philadelphia, Germantown and Chestnut Hill,	1,263,000	1,263,000	60,954	2,586,954
Philadelphia, Germantown and Norristown,	2,246,900	.....	73,702	2,320,602

Philadelphia, Harrisburg and Pittsburg.	2,000,000	2,000,000	890	4,000,890
Philadelphia, Newtown and New York.	1,625,000	1,356,000	275,395	3,256,395
Philadelphia and Reading,	20,000,000	67,684,952	6,897,183	94,582,135
Philadelphia and Reading Terminal,	8,500,000	.....	2,345,961	10,845,961
Philadelphia and Trenton,	1,259,100	.....	2,192,048	3,451,148
Philadelphia, Wilmington and Baltimore.	11,819,350	5,730,000	2,748,992	20,298,342
Pickering Valley,	95,655	332,300	636,878	1,064,833
Pine Creek.	1,000,000	3,500,000	292,692	4,792,692
Pittsburgh, Bessemer and Lake Erie.	10,000,000	7,977,560	2,289,792	20,267,352
Pittsburgh and Castle Shannon,	481,400	216,437	76,518	774,355
Pittsburgh, Chartiers and Youghiogheny,	700,000	669,000	23,395	1,392,395
Pittsburgh, Cincinnati, Chicago and St. Louis,	47,699,101	48,524,920	3,728,338	100,006,359
Pittsburgh and Connellsville,	1,956,091	20,648,224	8,836,561	31,440,876
Pittsburgh and Eastern,	395,000	140,000	167,211	702,211
Pittsburgh, Fort Wayne and Chicago,	38,597,686	12,410,000	1,953,906	52,961,592
Pittsburgh Junction,	1,940,000	1,740,000	191,473	3,871,473
Pittsburgh and Lake Erie.	4,000,000	4,000 000	974,534	8,974,534
Pittsburgh, Lisbon and Western,	150,000	150,000	5,139	305,139
Pittsburgh, McKeesport and Youghiogheny,	3,959,650	3,750,000	.....	7,709,650
Pittsburgh and Moon Run,	100 000	100,000	48,610	248,610
Pittsburgh and Nortnern,	150,000	.....	58,078	208,078
Pittsburgh, Virginia and Charleston.	3,770,450	3,431,000	125,412	7,326,862
Pittsburgh and Western,	13,500,000	13,931,105	4,227,534	31,658,639
Pittsburgh, Youngstown and Ashtabula,	3,033,342	3,062,000	63,769	6,159,111
Plymouth,	12,050	.....	274,495	286,545
Pomeroy and Newark.	500,000	.....	236,991	736,991
Reading and Columbia,	958,373	2,000,000	1,583,852	4,112,225
Reading, Marietta and Hanover,	250,000	.....	82,587	332,587
Reynoldsville, Warren and Buffalo.	200,000	170,000	9,921	379,921
Ridgway and Clearfield,	491,000	491,000	.....	982,000
River Front,	300,000	296,000	9,307	605,307
Rochester, Beaver Falls and Western,	75,000	.....	.....	75,000
Rupert and Bloomsburg.	50,000	.....	34,072	84,072
Salisbury,	117,988	150,000	17	268,005
Schuylkill and Lehigh,	50,000	1,000,000	26,605	1,076,605
Schuylkill and Lehigh Valley,	2,000,000	2,000 000	.....	4,000,000
Schuylkill River East Side,	4,500,000	4,500,000	.....	9,000,000
Schuylkill Valley Navigation Railroad,	576,050	.....	17,153	593,203
Shamokin, Sunbury and Lewisburg,	2,000,000	2 000,000	.....	4,000,000
Shamokin Valley and Pottsville,	869,450	2,000,000	73,069	2,942,519
Sharon,	464,600	164,000	.....	628,600
Sharpsville,	350,000	158,460	.....	508,460
Shenango Valley,	60,000	.....	67,787	127,787
Slack Water Connecting.	10,000	.....	.....	10,000

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including current liabilities.	Total railway capital.
Slate Run,	81,000	6,355	.....	87,355
Somerset and Cambria,	1,000,000	672,000	.....	1,672,000
South Chester,	250,000	.....	3,220	253,220
South Fork,	120,000	.....	22,816	142,816
South Shore,	10,000	.....	3,531	13,531
South-west Pennsylvania,	1,499,900	900,000	85,780	2,485,680
Southern Pennsylvania Railway and Mining Company,	800,000	625,000	346,506	1,771,506
State Line and Sullivan,	980,250	300,000	16,905	1,297,155
Stewart,	7,700	.....	.....	7,700
Stewartstown,	70,000	5,000	.....	75,000
Stony Creek,	176,100	350,000	660,808	1,186,908
Sugar Run,	50,000	.....	355	50,355
Sunbury, Hazleton and Wilkes-Barre,	1,000,000	2,350,000	2,609	3,352,609
Sunbury and Lewistown,	1,200,000	500,000	141	1,700,141
Susquehanna and Buffalo,	144,000	.....	9,840	153,840
Susquehanna and Clearfield,	286,000	285,000	161,042	732,042
Tamaqua, Hazleton and Northern,	300,000	.....	51,729	351,729
Tiadaghton and Fahnestalk,	59,450	.....	.....	59,450
Tioga,	580,900	629,500	.....	1,210,400
Tionesta Valley,	350,000	.....	44,227	394,227
Tionesta Valley and Hickory,	33,000	.....	.....	33,000
Tionesta Valley and Salmon Creek,	17,000	.....	14,251	31,251
Tipton,	43,250	.....	1,307	44,557
Trenton Cut-Off,	100,000	1,200,010	.....	1,300,010
Trenton-Delaware Bridge Company,	289,900	350,000	78,750	718,650
Tresckow,	130,000	.....	153,402	283,402
Tuscarora Valley,	180,000	180,000	1,695	361,695

Tyrone and Clearfield,	1,000,000	1,000,000	25,000	2,025,000
Union,	1,500,000	1,500,000	579,121	3,579,121
Ursina and North Fork.	20,000	.....	10,000	30,000
Valley,	15,000	.....	28,174	43,174
Waynesburg and Washington,	101,805	98,900	9,056	209,761
West Chester,	165,000	75,000	93	240,093
Western Maryland,	1,008,950	4,783,272	2,760,631	8,552,853
Western New York and Pennsylvania,	20,000,000	30,097,534	1,047,600	51,145,134
Western Pennsylvania,	1,775,000	4,000,000	100,563	5,875,563
Wheeling, Pittsburgh and Baltimore,	5,500,000	5,500,000	.....	11,000,000
Wilkes-Barre and Eastern,	3,000,000	3,000,000	142,458	6,142,458
Wilkes-Barre and Harvey's Lake,	150,000	.....	193,343	343,343
Wilkes-Barre and Scranton,	500,000	500,000	85,181	1,085,181
Williamsport and North Branch,	1,225,362	1,125,000	236,155	2,586,517
Williams Valley,	90,000	87,000	14,866	191,866
Wilmington and Northern,	1,278,050	842,500	198,206	2,318,756
Wind Gap and Delaware.	100,000	.....	132,447	232,447
York, Hanover and Frederick.	400,000	150,000	17,254	567,254
York Southern,	600,000	411,702	24,170	1,035,872
Youghiogheny, Northern,	400,000	.....	2,943	402,943
Total.	$1,074,966,688	$991,082,723	$213,762,116	$2,279,811,527

a This road is owned and operated by the Oliver interests and the stock issue is under consideration.

b This company is operated by the Lehigh Coal and Navigation Company, which is claimed not to be a common carrier, but according to the report of the Lehigh and Susquehanna Company, all revenues are received by the said Lehigh Coal and Navigation Company.

The report of this company shows that it has no capital stock, bonded or floating indebtedness, therefore, the amount of cost of road and equipment is inserted as representing its capital stock, "authorized and outstanding."

c Stock "authorized and outstanding" not being given, the "cost of road and equipment" is inserted.

d Advances.

TABLE C—ASSETS.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Addison and Pennsylvania,	$1,400,218	$18,467	.....	$8,214	.....	$1,426,899
Allegheny and Kinzua,*	1,000,643	.....	.....	1,318	.....	1,001,961
Allegheny and South Side, a,	.....	7,675	.....	7,221	.....	14,896
Allegheny Valley,	41,268,711	1,744,532	.....	276,445	$151,354	43,441,042
Allentown,	1,085,748	.....	.....	33,591	.....	1,119,339
Allentown Terminal,	1,028.334	.....	.....	13,107	.....	1,041,441
Altoona and Beech Creek, o,	98,850	.....	.....	.....	.....	98,850
Altoona and Philipsburg Connecting,	263,690	103,081	$37,750	38,081	.....	442,602
Arnot and Pine Creek,	258,351	.....	.....	.....	.....	258,351
Bald Eagle Valley,	1,896.376	.....	25,000	391,497	128,750	2,441,623
Baltimore and Cumberland Valley,	149,500	.....	.....	2.184	.....	151,684
Baltimore and Cumberland Valley Extension,	500,000	.....	.....	16,350	.....	516,350
Baltimore and Harrisburg,*	1,416,202	.....	12,000	201,689	9,145	1.639,036
Baltimore and Harrisburg Western Extension,	264,269	.....	.....	217,731	.....	482,000
Baltimore and Ohio,	39,651 0 3	7,247,762	13,166,164	6,162,780	83,501,371	149,729,110
Baltimore and Philadelphia,	9,840 000	20 954	.....	.....	.....	9,860 954
Bangor and Portland,	421,224	112 983	516	632	1,402	536,757
Barclay,	450 000	32 900	29,800	41,034	617,773	1,171,507
Bare Roek,	18,587	6.615	.....	450	.....	25,652
Beaver and Elwood,	103.657	8,484	2,000	2,760	.....	116 901
Beaver Meadow, Treskow and New Boston,	36,000	.....	.....	.....	.....	36,000
Bedford and Bridgeport,	2.305,112	.....	.....	18,703	.....	2,323.815
Beech Creek.*	10,731,431	.....	17,184	472,609	929,242	12,150,466
Bellefonte Central,*	579,870	.....	.....	.....	5,183	585,053
Belvidere-Delaware,	4,135,609	.....	.....	76.311	.....	4.211,920

Berlin,	50,425	.....	.....	.....	.....	50,425
Berlin Branch,	77,326	.....	.....	148	.....	77,474
Big Level and Kinzua,	200,473	.....	.....	4,286	.....	204,759
Bloomsburg and Sullivan,*	1,199,000	.....	.....	12,253	.....	1,211,253
Bradford, Bordell and Kinzua,	435,350	92,150	.....	19,894	740	548,134
Bradford and West Pennsylvania,	29,781	6,300	.....	368	.....	36,449
Bridgeport and Widemore,	11,060	.....	.....	.....	.....	11,060
Brockport and Shawmut,	21,195	.....	.....	.....	22,500	43,695
Brookville,	70,948	8,214	.....	467	150	79,779
Brownstone and Middletown,	20,000	7,550	.....	512	.....	28,062
Buffalo, Bradford and Pittsburgh,	3,110,630	.....	.....	.....	.....	3,110,630
Buffalo, Rochester and Pittsburgh,	18,309,211	4,290,578	1,003,671	894,274	408,161	24,905,895
Buffalo, Saint Mary's and South Western,	2,018,448	19,532	.....	48,521	.....	2,086,501
Buffalo and Susquehanna,*	3,003,479	.....	.....	124,131	107,382	3,234,992
Bustleton,	104,374	.....	.....	.....	.....	104,374
Cambria and Clearfield,	2,579,284	.....	.....	94,146	.....	2,673,430
Cammal and Black Forest,	84,539	15,248	.....	7,314	2,271	109,372
Catasauqua and Fogelsville,	588,820	135,150	.....	41,336	3,893	769,199
Catawissa,*	6,706,668	.....	71,170	4,480	.....	6,782,318
Central Pennsylvania and Western,*	6,240,650	.....	.....	.....	.....	6,240,650
Central Railroad of New Jersey,	31,422,852	13,555,687	23,471,568	7,266,723	7,454,438	83,171,268
Central Railroad of Pennsylvania,	982,979	59,222	.....	1,000	815,579	1,858,780
Central Trunk,	12,500	.....	.....	.....	.....	12,500
Chambersburg and Gettysburg,*	200,000	.....	.....	429	.....	200,429
Chartiers,	1,134,543	.....	100,384	64,518	.....	1,299,445
Chester Creek,	457,100	.....	.....	11,117	.....	468,217
Chester and Delaware River,	262,423	.....	.....	.....	.....	262,423
Chestnut Hill, b,	120,650	.....	.....	50	.....	120,700
Clarion River,	140,034	14,902	.....	5,965	.....	160,901
Clearfield and Mahoning,	1,312,271	98,000	.....	.....	.....	1,410,271
Cleveland and Pittsburgh,	14,866,537	4,105,652	.....	342,607	3,719,974	23,034,770
Colebrookdale,	672,342	.....	.....	54,948	.....	727,290
Columbia and Port Deposit,	2,811,180	.....	.....	54,348	.....	2,865,528
Connecting,	3,624,768	.....	.....	.....	420	3,625,188
Cornwall,	677,694	189,942	.....	3,479	44,419	915,534
Cornwall and Lebanon,	1,391,773	193,339	.....	58,741	31,705	1,675,558
Confluence and Oakland,	232,535	.....	.....	.....	.....	232,535
Coudersport and Port Allegheny,	499,531	36,900	.....	2,581	.....	539,012
Cresson and Irvona,	1,042,923	.....	.....	14,589	.....	1,057,512
Cumberland Valley,	1,864,732	266,732	375,702	138,989	93,444	2,739,599
Delaware and Hudson Canal Company's Railroad,	6,984,759	6,190,118	.....	1,331,230	1,605,520	16,111,627
Delaware, Lackawanna and Western,	17,313,767	8,328,787	10,269,137	9,006,535	9,813,335	54,731,561
Delaware River Railroad and Bridge Co.,	2,637,043	.....	.....	203,065	.....	2,840,108
Delaware, Susquehanna and Schuylkill,	1,186,848	973,139	.....	784,450	18,491	2,962,928

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Dillsburg and Mechanicsburg,	215,794	.....	.....	100	.....	215,894
Downingtown and Lancaster,	714,628	.....	.....	.....	.....	714,628
Dunkirk, Allegheny Valley and Pittsburgh,*	4,200,000	.....	.....	26,496	350,511	4,577,007
Eaglesmere,	108,680	15,363	.....	2,146	1,234	127,423
East Broad Top,	944,026	190,863	91,584	199,418	1,489	1,427,380
East Mahanoy,	497,793	.....	.....	6,577	.....	504,370
East Pennsylvania,	1,905,586	.....	.....	.....	481,541	2,387,127
Easton and Northern,	678,511	.....	.....	.....	.....	678,511
Ebensburg and Black Lick,	348,392	.....	.....	90,736	.....	439,128
Elmira and Williamsport,	2,181,000	352,000	3,600	37,167	.....	2,573,767
Ellwood Connecting,	63,443	.....	.....	.....	.....	63,443
Ellwood Short Line,	716,840	.....	.....	2,523	.....	719,363
Emporium and Rich Valley,	96,794	24,546	.....	854	.....	122,194
Engleside,	12,306	.....	.....	17,392	.....	29,698
Erie, c,	269,320,053	2,407,533	4,383,874	4,892,386	2,846,298	283,850,144
Erie and Pittsburgh,	3,200,281	1,895,725	11,861	16,919	266,550	5,391,336
Erie and Wyoming Valley,	5,265,947	137,533	.....	74,398	9,035	5,486,913
Etna and Montrose,*	48,000	.....	.....	.....	.....	48,000
Fair Hill,	334,891	.....	.....	293	1,406	336,590
Fairmount, Morgantown and PUittsburgh,	2,423,465	.....	.....	.....	.....	2,423,465
Fall Brook,	2,817,852	2,032,805	.....	482,172	153,234	5,486,063
Falls Creek,	30,000	.....	.....	930	.....	30,930
Fayette County, o,	107,400	.....	.....	974	.....	108,374
Gettysburg and Harrisburg,	1,117,443	95,303	.....	15,420	2,991	1,231,157
Glenwood,	.....	.....	.....	19,879	.....	19,879
Hanover and Newport,	451,911	.....	.....	50,000	.....	501,911

Hanover and York,	475,000	.....	.....	.....	.....	475,000
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210	.....	90,096	57,812	.....	2,029,118
Hunter's Run and Slate Belt,	49,549	6,589	.....	16,457	3,527	76,122
Huntingdon and Broad Top Mountain,*	5,947,190	.....	.....	159,488	249,483	6,356,161
Ironton,	183,000	17,000	.....	90,453	437	290,890
Jamestown and Franklin,	2,659,407	.....	.....	8,530	23,735	2,691,672
Jefferson,	6,579,351	.....	.....	.....	.....	6,579,351
Johnsonburg,	400,953	.....	.....	.....	3,700	404,653
Johnsonburg and Bradford,	923,126	.....	.....	.....	.....	923,126
Johnstown and Stony Creek,	32,090	13,796	.....	44,974	583	91,443
Junction,	1,034,829	.....	.....	45,555	.....	1,080,384
Kane and Elk,	56,603	18,172	.....	5,082	.....	79,857
Ketner, St. Mary's and Shawmut,	49,173	5,971	.....	13,677	.....	68,821
Kensington and Tacony,	356,016	.....	.....	142	.....	356,158
Kinzua Creek and Kane,	55,677	22,363	.....	2,709	.....	80,749
Kinzua Hemlock,	109,559	33,625	.....	.....	.....	143,184
Kinzua Valley,*	110,950	.....	.....	792	1,111	112,853
Kishacoquillas Valley,	73,711	5,453	.....	.....	2,059	81,223
Kishwaukee Mineral Spring,	13,881	1,544	.....	.....	.....	15,425
Lackawanna and Montrose,	141,884	.....	.....	2,300	.....	144,184
Lancaster, Oxford and Southern,*	119,686	.....	.....	730	.....	120,416
Lancaster and Reading,	300,000	50,000	.....	42,825	.....	392,825
Lake Shore and Michigan Southern,	66,700,000	17,300,000	14,188,509	3,199,534	7,318,555	108,706,598
Lehigh and Lackawanna,	970,500	.....	.....	.....	.....	970,500
Lehigh and New England,	1,944,791	28,738	28,000	12,281	.....	2,013,810
Lehigh and Susquehanna,	15,464,994	.....	.....	.....	.....	15,464,994
Lehigh Valley,	18,637,158	23,989,449	31,210,355	3,773,134	12,717,042	90,327,138
Lewisburg and Tyrone,	1,566,288	.....	.....	7,778	.....	1,574,066
Ligonier Valley,	252,289	30,440	.....	4,639	.....	287,368
Little Saw Mill Run,	191,643	145,889	750	28,556	.....	366,838
Little Schuylkill Navigation,	2,405,944	.....	114,160	50,092	.....	2,570,196
Loyalsock,	465,434	.....	.....	.....	.....	465,434
Lykens Valley,	578,767	17,000	7,294	4,688	.....	607,749
McKeesport Connecting,	19,143	32,908	.....	32,897	.....	84,948
McKeesport Terminal,	8,473	9,700	.....	290	.....	18,463
Mahoning Valley,	72,290	186,862	.....	7,263	.....	266,415
Mahoning State Line,	105,626	.....	.....	.....	.....	105,626
Meadville, Conneaut Lake and Linesville,	400,000	.....	.....	.....	.....	400,000
Medix Run,	54,247	12,058	.....	.....	8,532	74,837
Middletown and Hummelstown,	187,887	.....	.....	.....	.....	187,887
Mifflin and Centre County,	372,439	.....	.....	456	.....	372,895
Mill Creek and Mine Hill,	323,045	.....	.....	21,235	.....	344,280
Mine Hill and Schuylkill Haven,	4,165,573	.....	364,000	24,186	.....	4,553,759
Mohnsville and Adamstown,	61,724	.....	.....	.....	.....	61,724

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Monongahela Connecting,	709,530	40,042	.....	74,512	7,118	831,202
Mont Alto,	218,205	16,795	.....	5.572	.....	240,572
Montour,	117,029	91,221	.....	29,879	.....	238,129
Montrose,	332.486	41,308	.....	5,400	.....	379,194
Mount Carbon and Port Carbon,	282,815	.....	.....	20,802	.....	303,617
Mount Carmel and Natalie,	124,249	.....	.....	337,165	.....	461,414
Mount Jewett, Cleremont and Northern,	337,000	13 000	.....	.....	.....	350,000
Mount Jewett, Kinzua and Riterville,	78,569	65,950	.....	27,409	56	171,984
Mount Jewett and Smethport,	69,967	13,051	.....	1,652	78,000	162,670
Mount Penn Gravity,	115,390	29,489	.....	124	.....	145,003
Mount Pleasant and Broadford,	203,983	.....	.....	648,400	.....	852,383
Mount Pleasant and Latrobe,	8,217	4,813	.....	.....	.....	13,030
Nescopec,	460,395	.....	.....	.....	.....	460,395
Nesquehoning Valley,	1,420,238	.....	.....	533	.....	1,420,771
Neversink Mountain,	149,384	62,369	.....	2,071	11,972	225,796
New Castle and Beaver Valley,	700,000	.....	.....	39,028	900	739,928
New Castle and Butler, o,	20,000	.....	.....	.....	.....	20,000
New Castle and Shenango Valley,	540,893	.....	.....	.....	1,557	542,450
New Haven and Dunbar,	11,421	15,786	.....	9,300	.....	36,507
Newport and Sherman's Valley,	300,624	49,402	.....	2.252	.....	352.278
New York, Chicago and St. Louis,	46,086,158	3,720,847	.....	893,260	212,658	50,912,923
New York, Lake Erie and Western Coal,	2,230.635	.....	.....	563,552	537,405	3.331 592
New York, Lackawanna and Western Railroad Company of Penna., o,	12,000	.....	.....	.....	.....	12,000
New York and North Pennsylvania,	109,060	.....	.....	.....	.....	109,060
New York, Ontario and Western,	65,872,563	4,014,432	3,250,300	2,543,879	325,914	76,007,088

New York and Pennsylvania,	842,000	.....	.....	7.432	.....	849,432
New York, Susquehanna and Western,	31,290 642	2,559,018	5,582.569	292.955	379,015	40,104,199
Nittany Valley,	167,687	14,574	.....	3.336	.....	185,597
Norristown Junction,	59.030	.....	.....	1,896	.....	60,926
Northern Central,	15,353.936	5,795,700	2,943,829	1,172,951	711.389	25,977.805
North Bend and Kettle Creek,	181,874	39,706	.....	.....	3,702	225,282
North East Pennsylvania,	729.435	.....	.....	265.081	.....	994,516
North Pennsylvania,	10,374,277	1,752,136	55.765	324.213	348,620	12,855,011
North and West Branch,	3.301,797	.....	.....	703,774	.....	4.005,571
Nypano,	48.000.000	.....	.....	.....	.....	48.000,000
Ohio and Baltimore Short Line,	1,546.907	.....	.....	.....	.....	1,546,907
Ohio Connecting,	1,320.000	.....	.....	115,706	.....	1,435,706
Ontario, Carbondale and Scranton,	3.791,277	.....	.....	14,862	.....	3,806,139
Oregon and Texas,	41.535	5,950	.....	11,865	.....	59,350
Penn Gas and Coal Company's Railroad,	347,149	30,738	.....	.....	.....	377,887
Pennsylvania,	75,930.743	40.659,549	121,423,494	17,834,654	20,576,025	276,424,465
Pennsylvania Company,	1,261.344	7,717,505	35.249.240	3,135.904	9,041.395	56,405.388
Pennsylvania and New York Canal and Railroad,	8,143,217	.....	.....	.....	135,070	8,278,287
Pennsylvania and North Western,	4,131,444	422.857	.....	97,233	16.774	4,668.308
Pennsylvania Schuylkill Valley,	14,138.118	.....	124	76,517	.....	14,214,759
People's.	99.246	27.287	.....	20.169	.....	146.702
Perkiomen,	2.085,578	4,257	.....	103,223	5,069	2,198.127
Perry County,	214,486	8,129	.....	425	240	223,280
Philadelphia and Baltimore Central,	4,058.694	.....	1.100	450,820	293.822	4,804,436
Philadelphia Belt Line,	192,710	.....	.....	8,155	.....	200 865
Philadelphia and Chester Valley,	1,088,838	.....	.....	4,862	.....	1,093,700
Philadelphia and Delaware County,	539,322	.....	.....	4,029	.....	543,351
Philadelphia and Erie,	30,466.182	.....	29.963	266,639	38,202	30,760.986
Philadelphia and Frankford.	728,467	.....	.....	500.623	.....	1.229,090
Philadelphia, Germantown and Chestnut Hill,	2,528,751	.....	.....	5,879	.....	2,534,630
Philadelphia, Germantown and Norristown, .	1,639.872	367,988	.....	31.758	280,984	2,320,602
Philadelphia, Harrisburg and Pittsburgh,	3.992,429	.....	.....	3.135	5.326	4.000.890
Philadelphia, Newtown and New York,	3.033.000	.....	.....	31,901	1,613	3,066,514
Philadelphia and Reading.*	79,851,858	.....	.....	2.327,546	11,869,177	94,048,581
Philadelphia and Reading Terminal,	11.345.672	.....	.....	11.207	.....	11,356,879
Philadelphia and Trenton,	4 050,026	.....	104,655	20	.....	4.154.701
Philadelphia, Wilmington and Baltimore,*	15.878,188	.....	4,178.250	2.207.503	1,003,224	23,267,165
Pickering Valley,	481,399	.....	.....	132	.....	481.531
Pine Creek.	4,673 580	.....	.....	27.214	.....	4,700,794
Pittsburgh Bessemer and Lake Erie,	18.485,920	1,046,124	39,800	562.349	15.772	20.149 965
Pittsburgh and Castle Shannon,	366.616	37,884	.....	70,458	11,823	486,781
Pittsburgh, Chartiers and Youghiogheny,	1,176,812	221,316	.....	43,823	3.238	1 445 189
Pittsburgh, Cincinnati, Chicago and St. Louis,*	94.100.240	.....	1.577,648	2.613.605	2,773.372	101,064.865
Pittsburgh and Connellsville,	15,549.878	1,734,411	2,802,540	151,031	753,054	20.990,914

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Pittsburgh and Eastern,	478,082	218,022	.....	6,396	1,365	703,865
Pittsburgh, Fort Wayne and Chicago,	38,802,047	11,369,781	.....	883,936	12,177,107	63,232,871
Pittsburgh Junction,	3,547,075	87,507	200,000	92,633	4,424	3,931,639
Pittsburgh and Lake Erie,	6,764,898	2,718,707	310,748	1,168,510	484,803	11,447,666
Pittsburgh, Lisbon and Western,	248,736	28,500	.....	34,710	.....	311,946
Pittsburgh, McKeesport and Youghiogheny,	7,326,603	383,047	.....	.....	.....	7,709,650
Pittsburgh and Moon Run,	168,557	11,900	.....	3,304	.....	183,761
Pittsburgh, Virginia and Charleston,	7,674,808	.....	.....	205,004	.....	7,879,812
Pittsburgh and Western,*	25,273,623	.....	3,375,746	578,072	1,264,521	30,491,962
Pittsburgh, Youngstown and Ashtabula,	5,398,342	866,364	.....	61,346	.....	6,326,052
Plymouth,	286,545	.....	.....	.....	.....	286,545
Pomeroy and Newark,	502,056	.....	.....	.....	.....	502,056
Reading and Columbia,	2,199,208	245,241	.....	238,911	8,494	2,691,854
Reading, Marietta and Hanover,	332,587	.....	.....	.....	.....	332,587
Reynoldsville and Falls Creek,	345,388	26,221	.....	55,758	2,071	429,438
Ridgway and Clearfield,	987,503	.....	.....	13,148	.....	1,000,651
River Front,	609,698	.....	.....	30,539	.....	640,237
Rochester, Beaver Falls and Western,	48,126	.....	.....	1,750	26,874	76,750
Rupert and Bloomsburg,	58,942	.....	.....	21,285	.....	80,227
Salisbury,	265,881	11,841	.....	12,480	.....	290,202
Schuylkill and Lehigh,	1,076,605	.....	.....	.....	.....	1,076,605
Schuylkill and Lehigh Valley,	4,000,000	.....	.....	.....	.....	4,000,000
Schuylkill River East Side,	9,000,000	.....	.....	346,485	.....	9,346,485
Schuylkill Valley Navigation Railroad,	576,841	.....	.....	18,453	.....	595,294
Shamokin, Sunbury and Lewisburg,	3,382,907	.....	.....	617,093	.....	4,000,000
Shamokin Valley and Pottsville,	1,208,050	.....	3,704	73,150	1,667,908	2,952,812

Sharon,	628,576	.....	.....	7,967	.....	636,543
Sharpsville,	422,590	26,856	.....	1,848	424	451,718
Shenango Valley,	127,787	.....	.....	.....	.....	127,787
Slack Water Connecting,	4,800	5,200	.....	.....	.....	10,000
Slate Run,	65,757	15,243	.....	16,615	.....	97,615
Somerset and Cambria,	1,342,364	.....	.....	305,188	.....	1,647,552
South Chester,	189,588	.....	.....	63,632	.....	253,220
South Fork,	113,750	.....	.....	2,719	.....	116,469
South Shore,	20,009	8,850	.....	3,720	.....	32,579
South-west Pennsylvania,	2,515,105	.....	.....	1,017,015	38,000	3,570,120
Southern Pennsylvania Railway and Mining Company,	1,425,000	.....	.....	.....	.....	1,425,000
State Line and Sullivan,	729,152	.....	20,000	147,252	536,621	1,433,025
Stewart,	7,114	.....	.....	.....	.....	7,114
Stewartstown,	93,250	8,148	.....	2,326	453	104,177
Stony Creek,	548,923	397	.....	14,295	555	564,170
Sugar Run,	44,500	5,500	.....	5,119	.....	55,119
Sunbury, Hazleton and Wilkes-Barre,	3,535,124	.....	.....	118,422	95,000	3,748,546
Sunbury and Lewistown,	1,700,000	.....	.....	86,552	.....	1,786,552
Susquehanna and Buffalo,	32,270	605	.....	71	d 123,840	156,786
Susquehanna and Clearfield,	570,913	.....	.....	2,626	.....	573,539
Tamaqua, Hazleton and Northern,	366,457	.....	.....	.....	40	366,497
Tiadaghton and Fahnestalk,	57,037	2,691	.....	4,964	1,186	65,878
Tioga,	1,282,524	.....	.....	.....	42,742	1,325,266
Tionesta Valley,	323,180	69,503	.....	6,858	.....	399,541
Tionesta Valley and Hickory,	33,000	.....	.....	.....	.....	33,000
Tionesta Valley and Salmon Creek,	27,953	4,300	.....	.....	.....	32,253
Tipton,	43,250	.....	.....	11,033	.....	54,283
Trenton Cut-Off,	1,300,000	.....	.....	.....	.....	1,300,000
Trenton-Delaware Bridge Company,	648,900	.....	.....	23,868	66,500	739,268
Tresckow,	283,402	.....	.....	.....	.....	283,402
Tuscarora Valley,*	371,797	.....	.....	675	.....	372,472
Tyrone and Clearfield,	2,000,000	.....	.....	.....	.....	2,000,000
Union,	3,229,259	179,470	170,000	219,597	.....	3,798,326
Ursina and North Fork,	27,000	3,000	.....	.....	.....	30,000
Valley,	35,751	3,312	.....	21,288	.....	60,351
Waynesburg and Washington,	149,990	50,765	.....	21,881	.....	222,636
West Chester,	240,000	.....	.....	93	.....	240,093
Western Maryland,	4,374,794	1,151,504	1,523,350	175,476	777,814	8,002,938
Western New York and Pennsylvania,	47,773,268	3,650,726	686,261	701,544	356,399	53,168,198
Western Pennsylvania,	6,601,151	.....	8,000	387,135	.....	6,996,286
Wheeling, Pittsburgh and Baltimore,	7,198,973	.....	.....	1,331,070	.....	8,530,043
Wilkes-Barre and Eastern,*	6,081,307	.....	.....	13,202	.....	6,094,509
Wilkes-Barre and Harvey's Lake,	343,343	.....	.....	.....	.....	343,343
Wilkes-Barre and Scranton,	1,085,181	.....	.....	.....	.....	1,085,181

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Williamsport and North Branch,	1,947,113	66,446	3,950	15,967	409,437	2,442,913
Williams Valley,	187,328	14,000	.....	15,770	.....	217,098
Wilmington and Northern,	2,233,221	535,299	38,650	185,112	48,124	3,040,406
Wind Gap and Delaware,	182,447	.....	.....	50,000	.....	232,447
York, Hanover and Frederick,	555,074	.....	.....	.....	.....	555,074
York Southern,	999,950	41,863	.....	4,075	.....	1,045,888
Youghiogheny, Northern,	400,000	.....	.....	9,120	1,334	410,454
Total,	$1,553,072,313	$189,404,266	$282,655,815	$90,302,269	$200,508,217	$2,315,942,880

*This amount includes cost of equipment.
o Cost of road not being given, the amount of capital stock outstanding is inserted.
a See foot note "a," Table "A."
b Lands owned and road account.
c This includes cost of part of the equipment.
d Due on capital stock.

TABLE D—MILEAGE.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Addison and Pennsylvania,	41.00	.....	.....	5.00	.....	....	46.00	35.50	....	49.51
Allegheny and Kinzua,	25.00	18.00	.....	.....	.....	....	43.00	24.00	....	43.00
Allegheny and South Side,	.....	5.00	.....	.....	.....	....	5.00	5.00	....	5.00
Allegheny Valley,	242.20	18.10	.....	.....	.....	....	260.30	260.30	....	392.29
Allentown,	4.50	.....	.....	.....	.....	....	s	.....	....	.....
Allentown Terminal,	3.27	.....	.....	.....	.....	....	g	.....	....	.....
Altoona and Beech Creek,	17.00	.....	.....	.....	.....	....	17.00	17.00	....	17.30
Altoona and Philipsburg Connecting,	12.90	3.80	.....	.....	.....	.40	17.10	17.10	....	21.60
Arnot and Pine Creek,	11.83	.....	.....	.....	.....	....	j	.....	....	.....
Bald Eagle Valley,	51.20	39.23	.....	.....	.....	....	q	.....	....	.....
Baltimore and Cumberland Valley,	4.55	.....	.....	.....	.....	....	z	.....	....	.....
Baltimore and Cumberland Valley Extension,	26.52	.....	.....	.....	.....	....	z	.....	....	.....
Baltimore and Harrisburg,	58.70	7.30	.....	31.60	.....	....	97.60	78.40	....	113.87
Baltimore and Harrisburg Western Extension,	15.00	.....	.....	.....	.....	....	b	.....	....	.....
Baltimore and Ohio,	382.30	149.60	933.21	317.58	267.82	22.37	2,072.88	351.00	....	3,593.02
Baltimore and Philadelphia,	36.80	22.52	.....	.....	.....	....	c	.....	....	.....
Bangor and Portland,	27.97	4.54	.....	8.00	.....	....	40.51	40.51	....	40.51
Barclay,	14.02	.....	.....	.....	.....	....	14.02	14.02	....	14.02
Bare Rock,	2.50	.....	.....	.....	.....	....	2.50	2.50	....	2.50
Beaver and Elwood,	2.91	2.10	.....	.....	.....	....	w	.....	....	.....
Beaver Meadow, Treskow and New Boston,	2.06	.....	.....	.....	.....	....	g	.....	....	.....
Bedford and Bridgeport,	38.70	10.47	.....	.....	.....	....	q	.....	....	.....

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Beech Creek,	113.02	34.98	9.49	.....	.....	45.29	202.78	202.78	9.49	280.62
Bellefonte Central,	23.00	3.50	.....	.....	.....	....	26.50	26.50	1.00	26.50
Belvidere-Delaware,	67.49	13.34	.....	.....	.....	....	q	.....	....	.....
Berlin,	8.00	.....	.....	.....	.....	....	c	.....	....	.....
Berlin Branch,	7.00	.....	.....	.....	.....	....	7.00	7.00	....	7.00
Big Level and Kinzua,	10.70	1.50	.....	.....	.....	....	e	.....	....	.....
Bloomsburg and Sullivan,	30.00	.....	.....	.....	.....	....	30.00	30.00	....	36.02
Bradford, Bordell and Kinzua,	25.23	1.93	.....	23.00	.....	....	50.16	50.16	....	56.89
Bradford and West Pennsylvania,	4.38	2.47	.....	.....	.....	....	6.85	6.85	1.70	9.32
Bridgeport and Widemire,	2.50	.....	.....	.....	.....	....	2.50	2.50	2.50	2.50
Brockport and Shawmut,	2.10	.....	.....	.....	.....	....	j	.....	....	.....
Brookville,	13.00	.....	.....	.....	.....	....	13.00	13.00	13.00	13.30
Brownstone and Middletown,	2.50	.....	.....	.....	.....	....	2.50	2.50	....	4.33
Buffalo, Bradford and Pittsburgh,	26.17	16.94	.....	.....	.....	....	j	.....	....	.....
Buffalo, Rochester and Pittsburgh,	240.09	13.68	30.93	27.76	.....	26.20	338.66	156.18	....	508.27
Buffalo, Saint Mary's and South Western,	45.67	.62	.....	.....	.....	4.85	51.14	51.14	....	51.14
Buffalo and Susquehanna,	88.83	13.23	.....	10.08	.....	43.00	155.14	155.14	....	170.10
Bustleton,	4.16	.....	.....	.....	.....	....	q	.....	....	.....
Cambria and Clearfield,	48.35	49.33	.....	.....	.....	....	q	.....	....	.....
Cammal and Black Forest,	21.40	.....	.....	.....	.....	....	21.40	21.40	....	21.40
Catasauqua and Fogelsville,	27.20	.....	.....	.....	.....	....	27.20	27.20	....	32.80
Catawissa,	169.35	.....	.....	.....	.....	....	s	.....	....	.....
Central Pennsylvania and Western,	30.00	1.00	.....	.....	.....	....	31.00	31.00	....	31.00
Central Railroad of New Jersey,	72.30	21.10	283.64	19.83	229.57	86.21	712.65	278.39	1.58	1.386.66

Central Railroad of Pennsylvania,	27.30	4.00	.....	.....	.....	....	31.30	31.30	....	31.30
Central Trunk,	5.26	.....	.....	.....	.....	....	l	.....	....	.....
Chambersburg and Gettysburg,	6.00	.....	.....	.....	.....	....	6.00	6.00	....	6.50
Chartiers,	22.76	.....	.....	.....	.....	....	v	.....	....	.....
Chester Creek,	6.69	.....	.....	.....	.....	....	t	.....	....	.....
Chester and Delaware River,	5.70	.....	.....	.....	.....	....	5.70	5.70	....	10.80
Chestnut Hill,	4.00	.....	.....	.....	.....	....	s	.....	....	.....
Clarion River,	12.00	.....	.....	.....	.....	....	12.00	12.00	....	12.00
Clearfield and Mahoning,	25.87	.....	.....	.....	.....	....	f	.....	....	.....
Cleveland and Pittsburgh,	198.34	.....	.....	.....	.....	....	r	.....	....	.....
Colebrookdale,	12.80	.....	.....	.....	.....	....	s	.....	....	.....
Columbia and Port Deposit,	43.21	.....	.....	.....	.....	....	q	.....	....	.....
Connecting,	6.75	.....	.....	.....	.....	....	q	.....	....	.....
Cornwall,	12.67	.....	.....	.....	.....	....	12.67	12.67	....	28.38
Cornwall and Lebanon,	21.66	3.23	.....	.....	.....	....	24.89	24.89	....	46.01
Confluence and Oakland,	19.70	.....	.....	.....	.....	....	c	.....	....	.....
Coudersport and Port Allegheny,	40.00	5.00	.....	.....	.....	....	45.00	45.00	....	45.00
Cresson and Irvona,	26.67	2.87	.....	.....	.....	....	q	.....	....	.....
Cumberland Valley,	82.18	.....	.....	80.64	.....	....	162.82	115.19	....	230.83
Delaware and Hudson Canal Company's Railroad,	95.01	11.73	.....	541.38	1.41	39.40	688.93	141.05	....	1,313.52
Delaware, Lackawanna and Western,	194.61	.....	.....	576.88	.....	20.38	791.87	209.35	....	1,927.74
Delaware River Railroad and Bridge Co.,	4.82	5.38	.....	.....	.....	....	q	.....	....	.....
Delaware, Susquehanna and Schuylkill,	30.63	17.38	.....	.41	1.34	132.88	182.64	122.64	....	336.38
Dillsburg and Mechanicsburg,	7.70	.....	.....	.....	.....	....	h	.....	....	.....
Downingtown and Lancaster,	37.58	.....	.....	.....	.....	....	q	.....	....	.....
Dunkirk, Allegheny Valley and Pittsburgh,	90.60	.....	.....	.....	.....	....	90.60	48.30	....	107.20
Eaglesmere,	8.00	.....	.....	.....	.....	....	8.00	8.00	....	8.00
East Broad Top,	31.10	.....	.....	11.16	.....	....	42.26	42.26	....	51.01
East Mahanoy,	14.10	.....	.....	.....	.....	....	s	.....	....	.....
East Pennsylvania,	36.00	.....	.....	.....	.....	....	s	.....	....	.....
Easton and Northern,	8.14	.....	.....	.....	.....	....	d	.....	....	.....
Ebensburg and Black Lick,	12.80	1.95	.....	.....	.....	....	q	.....	....	.....
Elmira and Williamsport,	75.50	.....	.....	.....	.....	....	p	.....	....	.....
Ellwood Connecting,	.68	.....	.....	.....	.....	....	.68	.68	....	.68
Ellwood Short Line,	3.20	.....	.....	.....	.....	....	x	.....	....	.....
Emporium and Rich Valley,	10.00	4.50	.....	.....	.....	....	14.50	14.50	....	14.50
Engleside,	.17	.....	.....	.....	.....	....	q	.....	....	.....
Erie,	834.67	387.01	245.40	312.63	45.80	29.85	1,855.36	435.63	....	3,530.71
Erie and Pittsburgh,	81.00	3.47	.....	.....	.....	....	r	.....	....	.....
Erie and Wyoming Valley,	48.28	29.59	.....	.....	.....	....	77.87	77.87	....	136.04
Etna and Montrose,	2.00	.....	.....	.....	.....	....	2.00	2.00	....	2.00
Fair Hill,	.78	.....	.....	.....	.....	....	q	.....	....	.....

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Fairmont, Morgantown and Pittsburgh, ...	56.60	1.00	.....	.....	.....	....	c	.....	....	.....
Fall Brook.	53.00	47.70	.....	139.62	.....	....	240.32	160.50	....	364.00
Falls Creek, ...	1.14	.....	.....	.....	.....	...	*	.....	....	.....
Fayette County, ...	12.66	.....	.....	.....	.....	....	c	.....	....	.....
Gettysburg and Harrisburg, ...	34.60	.....	.....	.....	.....	....	34.60	34.60	....	38.60
Glenwood, ...	2.05	.....	.....	.....	.....	....	c	.....	....	.....
Hanover and Newport, ...	3.41	3.40	.....	.....	.....	....	6.81	6.81	....	9.58
Hanover and York, ...	27.65	.....	.....	.....	.....	....	q	.....	....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster, ...	34.91	18.15	.....	.....	.....	....	q	.....	....	.....
Hunter's Run and Slate Belt, ...	5.50	.....	.....	8.00	.....	....	13.50	13.50	....	13.50
Huntingdon and Broad Top Mountain, ...	45.00	18.30	.....	.....	.....	....	63.30	63.30	....	84.00
Ironton, ...	9.00	.....	.....	.....	.....	.25	9.25	9.25	....	12.85
Jamestown and Franklin, ...	50.91	.....	.....	.....	.....	....	l	.....	....	.....
Jefferson, ...	36.51	8.18	.....	.....	.....	....	j	.....	....	.....
Johnsonburg, ...	19.67	6.01	.....	.....	.....	....	q	.....	....	.....
Johnsonburg and Bradford, ...	19.60	.....	.....	.....	.....	....	f	.....	....	.....
Johnstown and Stony Creek, ...	2.44	.....	.....	.....	.....	....	2.44	2.44	....	2.44
Junction, ...	3.56	.....	.....	.....	.....	....	3.56	3.56	....	9.79
Kane and Elk, ...	10.00	.....	.....	.....	.....	....	10.00	10.00	....	10.00
Ketner, St. Mary's and Shawmut, ...	9.00	.....	.....	.....	.....	....	9.00	9.00	....	14.00
Kensington and Tacony, ...	5.13	1.76	.....	.....	.....	....	q	.....	....	.....
Kinzua Creek and Kane, ...	9.00	.....	.....	.....	.....	....	9.00	9.00	....	14.00
Kinzua Hemlock, ...	8.50	4.05	.....	.....	.....	....	n	.....	....	.....

Kinzua Valley,	10.00	.....	.....	.....	.....	....	10.00	10.00	....	12.16
Kishacoquillas Valley,	9.20	.....	.....	.....	.....	.30	9.50	9.50	....	9.50
Kishwaukeę Mineral Spring,	5.00	.....	.....	.....	.....	....	5.00	5.00	....	5.00
Lackawanna and Montrose,	10.48	.....	.....	.....	.....	....	10.48	10.48	....	11.79
Lancaster, Oxford and Southern,	20.00	.....	.....	.....	.....	....	20.00	20.00	....	20.90
Lancaster and Reading,	15.00	.....	.....	.....	.....	....	15.00	15.00	....	15.00
Lake Shore and Michigan Southern,	540.04	322.11	255.36	322.15	.....	....	1,439.66	102.49	....	2,659.62
Lehigh and Lackawanna,	25.40	.....	.....	.....	.....	....	g	.....	....	.....
Lehigh and New England,	55.62	.80	.....	.....	.....	....	56.42	56.42	....	56.42
Lehigh and Susquehanna,	105.33	60.02	.....	.....	.....	....	g	.....	1.13	.....
Lehigh Valley,	232.72	88.23	837.42	139.32	3.82	60.38	1,361.89	616.84	....	2,749.46
Lewisburg and Tyrone,	77.74	7.38	.....	.....	.....	....	q	.....	....	.....
Ligonier Valley,	10.50	.....	.....	.....	.....	....	10.50	10.50	....	10.50
Little Saw Mill Run,	3.00	.....	.....	.....	.....	....	3.00	3.00	....	4.50
Little Schuylkill Navigation,	28.10	3.00	.....	14.10	.....	....	s	.....	....	.....
Loyalsock,	30.80	11.60	.....	.....	.....	....	m	.....	....	.....
Lykens Valley,	19.70	.....	.....	.....	.....	....	p	.....	....	.....
McKeesport Connecting,	.58	.....	.....	.....	.....	....	.58	.58	....	1.08
McKeesport Terminal,	.46	.....	.....	.....	.....	....	.46	.46	....	.70
Mahoning Valley,	1.89	.....	.....	.....	.....	....	f	.....	....	.....
Mahoning State Line,	3.16	.....	.....	.....	.....	....	w	.....	....	.....
Meadville, Conneaut Lake and Linesville,	21.50	2.40	.....	.....	.....	....	u	.....	....	.....
Medix Run,	8.00	.50	.....	.....	.....	....	8.50	8.50	....	9.50
Middletown and Hummelstown,	6.60	.....	.....	.....	.....	....	6.60	6.60	....	8.80
Mifflin and Centre County,	12.43	.....	.....	.....	.....	....	q	.....	....	.....
Mill Creek and Mine Hill,	3.80	.....	.....	.....	.....	....	s	.....	....	.....
Mine Hill and Schuylkill Haven,	51.80	.....	.....	.....	.....	....	s	.....	....	.....
Mohnsville and Adamstown,	8.00	.....	.....	.....	.....	....	8.00	8.00	....	8.00
Monongahela Connecting,	.85	2.92	.....	.....	.....	....	3.77	3.77	....	16.59
Mont Alto,	17.89	2.00	.....	.....	.....	....	h	.....	....	.....
Montour,	11.00	.....	.....	.....	.....	....	11.00	11.00	....	14.50
Montrose,	28.00	.....	.....	.....	.....	....	28.00	28.00	....	29.00
Mount Carbon and Port Carbon,	2.50	.....	.....	.....	.....	....	s	.....	....	.....
Mount Carmel and Natalie,	7.50	.....	.....	.....	.....	....	s	.....	....	.....
Mount Jewett, Cleremont and Northern,	7.60	.....	.....	.....	.....	....	7.60	7.60	....	7.60
Mount Jewett, Kinzua and Riterville,	5.00	2.97	.....	12.55	.....	....	20.52	20.52	.58	22.19
Mount Jewett and Smethport,	7.60	.....	.....	.....	.....	....	†	.....	....	.....
Mount Penn Gravity,	8.00	.....	.....	.....	.....	....	8.00	8.00	....	8.24
Mount Pleasant and Broadford,	9.70	.....	.....	.....	.....	....	c	.....	....	.....
Mount Pleasant and Latrobe,	.50	.....	.....	.....	.....	....	.50	.50	....	.50
Nescopec,	11.96	.....	.....	.....	.....	....	q	.....	....	.....
Nesquehoning Valley,	16.66	.....	.....	.....	.....	....	g	.....	....	.....
Neversink Mountain,	8.00	.....	.....	.....	.....	....	8.00	8.00	....	8.00

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
New Castle and Beaver Valley,	14.98	.....	.....	.....	.....	....	h	.....	....	.....
New Castle and Butler,	2.50	.....	.....	.....	.....	....	2.50	2.50	....	2.50
New Castle and Shenango Valley,	16.20	.....	.....	.....	.....	....	j	.....	....	.....
New Haven and Dunbar,	4.39	.....	.....	.....	.....	....	4.39	4.39	....	4.39
Newport and Sherman's Valley,	28.50	.....	.....	.....	.....	....	28.50	28.50	....	30.67
New York, Chicago and St. Louis,	494.72	9.80	.....	17.80	.....	10.00	532.32	44.80	....	724.74
New York, Lake Erie and Western Coal,	31.05	17.50	.....	.....	.....	....	j	.....	....	.....
New York, Lackawanna and Western Railroad Company of Penna.,	6.41	.....	.....	.....	.....	....	i	.....	....	.....
New York and North Pennsylvania,	5.00	.....	.....	.....	.....	....	a	.....	....	.....
New York, Ontario and Western,	271.75	47.02	.....	54.57	54.05	53.07	480.46	51.14	....	696.52
New York and Pennsylvania,	41.10	.....	.....	.....	.....	....	41.10	14.00	....	41.10
New York, Susquehanna and Western,	101.00	38.84	.....	6.69	13.65	2.55	162.73	18.29	....	243.90
Nittany Valley,	4.75	.....	.....	.....	.....	....	4.75	4.75	....	5.62
Norristown Junction,	.40	.....	.....	.....	.....	....	s	.....	....	.....
Northern Central,	136.82	11.42	.....	112.37	119.31	....	379.92	236.10	....	714.99
North Bend and Kettle Creek,	13.54	12.14	.....	.....	.....	....	25.68	25.68	....	25.68
North East Pennsylvania,	25.60	.....	.....	.....	.....	....	25.60	25.60	....	29.00
North Pennsylvania,	86.40	.....	.....	.....	.....	....	s	.....	....	.....
North and West Branch,	43.13	4.69	.....	.....	.....	....	d	.....	....	.....
Nypano,	388.04	50.04	.....	.....	.....	....	j	.....	....	.....
Ohio and Baltimore Short Line,	9.30	.....	.....	.....	.....	....	c	.....	....	.....
Ohio Connecting,	2.75	.52	.....	.....	.....	....	j	.....	....	.....
Ontario, Carbondale and Scranton,	53.66	.....	.....	.....	.....	....	o	.....	....	.....

Oregon and Texas,	8.00	.....	.....	.....	.....	....	8.00	8.00	....	8.00
Penn Gas and Coal Company's Railroad,	10.00	.....	.....	.....	.....	....	10.00	10.00	....	15.00
Pennsylvania,	329.66	203.05	.....	i 588.78	1,608.92	....	2,730.41	2,283.43	25.56	5,808 45
Pennsylvania Company,	.....	.....	22.79	764.93	420.59	16.86	1,225.17	211.15	....	2,228.54
Pennsylvania and New York Canal and Railroad,	96.52	42.16	.....	.....	.....	....	m	.....	....	.....
Pennsylvania and North Western.	61.43	14.16	.....	.....	.....	....	75.59	75.59	....	140.73
Pennsylvania Schuylkill Valley,	101.30	28.92	.....	.....	.....	....	q	.....	....	.....
People's,	4.61	.....	.....	.....	.....	....	4.61	4.61	....	4.61
Perkiomen,	38.50	.....	.....	.....	.....	....	38.50	38.50	....	48.60
Perry County,	22.60	.....	.....	.....	.....	....	22.60	22.60	....	23.20
Philadelphia and Baltimore Central,	72.05	1.63	.....	.....	.....	....	t	.....	....	.....
Philadelphia Belt Line,	2.66	1.14	.....	.....	.....	2.00	5.80	5.80	....	6.35
Philadelphia and Chester Valley,	21.50	.....	.....	.....	.....	....	21.50	21.50	....	24.60
Philadelphia and Delaware County,	9.93	.....	.....	.....	.....	....	t	.....	....	.....
Philadelphia and Erie,	287.56	14.06	.....	.....	.....	....	q	.....	....	.....
Philadelphia and Frankford,	2.60	.....	.....	.....	.....	....	s	.....	....	.....
Philadelphia, Germantown and Chestnut Hill,	1.28	6.59	.....	.....	.....	....	q	.....	....	.....
Philadelphia, Germantown and Norristown,	6.75	7.12	.....	.....	.....	....	s	.....	....	.....
Philadelphia, Harrisburg and Pittsburgh,	40.60	.....	.....	.....	.....	....	s	.....	....	.....
Philadelphia, Newtown and New York,	21.70	.....	.....	.....	.....	....	21.70	21.70	....	25.45
Philadelphia and Reading,	98.40	239.10	.....	546.02	.....	....	883.52	849.82	....	2.110.02
Philadelphia and Reading Terminal,	.97	.35	.....	.....	.....	....	s	.....	....	.....
Philadelphia and Trenton,	26.50	.....	.....	.....	.....	....	q	.....	....	.....
Philadelphia, Wilmington and Baltimore,	94.89	22.49	.....	.....	551.56	....	668.94	104.16	....	1,086.87
Pickering Valley,	11.30	.....	.....	.....	.....	....	s	.....	....	.....
Pine Creek,	74.80	.....	.....	.....	.....	....	k	.....	....	.....
Pittsburgh Bessemer and Lake Erie,	106.70	44.10	.....	22.75	.....	12.90	186.45	179.45	....	215.15
Pittsburgh and Castle Shannon,	6.50	.....	.....	.....	.....	....	6.50	6.50	....	9.50
Pittsburgh, Chartiers and Youghiogheny,	15.74	.....	.....	.....	.....	1.40	17.14	17.14	....	32.55
Pittsburgh, Cincinnati, Chicago and St. Louis,	942.18	148.13	.....	195.72	57.14	59.47	1,402.64	70.72	....	2,274.50
Pittsburgh and Connellsville,	144.40	2.10	.....	.....	.....	....	c	.....	....	.....
Pittsburgh and Eastern,	12.00	.....	.....	.....	.....	....	12.00	12.00	....	13.00
Pittsburgh, Fort Wayne and Chicago,	468.32	1.57	.....	.....	.....	....	r	.....	....	.....
Pittsburgh Junction,	4.47	2.40	.....	.....	.....	....	6.87	6.87	....	22.02
Pittsburgh and Lake Erie,	68.00	3.31	.....	103.96	1.92	....	177.19	165.97	....	434.22
Pittsburgh, Lisbon and Western,	25.00	.....	.....	.....	3.00	....	28.00	12.10	....	31.00
Pittsburgh, McKeesport and Youghiogheny,	84.48	13.41	.....	.....	.....	....	w	.....	....	.....
Pittsburgh and Moon Run,	5.00	.....	.....	.....	.....	....	5.00	5.00	....	7.00
Pittsburgh, Virginia and Charleston,	53.19	24.14	.....	.....	.....	....	q	.....	....	.....
Pittsburgh and Western,	194.06	12.00	.....	.....	133.21	....	339.27	218.99	....	527.71
Pittsburgh, Youngstown and Ashtabula.	99.00	26.09	.....	.....	.....	....	r	.....	....	.....

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Plymouth,	8.90	.....	.....	.....	.....	....	s	.....	....	.....
Pomeroy and Newark,	26.70	.....	.....	.....	.....	....	q	.....	....	.....
Reading and Columbia,	39.50	13.20	6.30	.....	.....	....	59.00	59.00	....	76.10
Reading, Marietta and Hanover,	6.30	.....	.....	.....	.....	....	y	.....	....	.....
Reynoldsville and Falls Creek,	11.51	4.73	.....	.....	.....	....	16.24	16.24	.60	29.43
Ridgway and Clearfield,	27.23	.....	.....	.....	.....	....	q	.....	....	.....
River Front,	3.62	1.00	.....	.....	.....	....	q	.....	....	.....
Rochester, Beaver Falls and Western,	.55	.....	.....	.....	.....	....	r	.....	....	.....
Rupert and Bloomsburg,	1.60	.....	.....	.....	.....	....	1.60	1.60	....	2.30
Salisbury,	8.60	3.10	.....	.....	.....	....	c	.....	....	.....
Schuylkill and Lehigh,	44.00	.....	.....	.....	.....	....	s	.....	....	.....
Schuylkill and Lehigh Valley,	39.57	2.69	.....	.....	.....	....	m	.....	....	.....
Schuylkill River East Side,	3.80	7.20	.....	.....	.....	....	c	.....	....	.....
Schuylkill Valley Navigation Railroad,	11.00	.....	.....	.....	.....	....	s	.....	....	.....
Shamokin, Sunbury and Lewisburg,	31.10	.....	.....	.....	.....	....	s	.....	....	.....
Shamokin Valley and Pottsville,	27.30	9.57	.....	.....	.....	....	p	.....	....	.....
Sharon,	16.34	10.12	.....	.....	.....	....	j	.....	....	.....
Sharpsville,	17.00	.75	.....	.....	.....	....	17.75	17.75	....	21.00
Shenango Valley,	1.95	.....	.....	.....	.....	....	l	.....	....	.....
Slack Water Connecting,	1.00	.....	.....	.....	.....	....	1.00	1.00	....	1.00
Slate Run,	13.00	2.00	.....	.....	.....	....	15.00	15.00	....	15.00
Somerset and Cambria,	45.10	.....	.....	.....	.....	....	c	.....	....	.....
South Chester,	2.72	1.78	.....	.....	.....	....	t	.....	....	.....
South Fork,	8.12	1.47	.....	.....	.....	....	q	.....	....	.....

South Shore,	1.25	.....	.....	.....	.....	....	1.25	1.25	....	1.25
South-west Pennsylvania,	44.79	67.08	.....	.....	.....	....	q	.....	....	.....
Southern Pennsylvania Railway and Mining Company,	21.40	.....	.....	.....	.....	....	h	.....	....	.....
State Line and Sullivan,	24.00	.....	.....	.....	.....	....	m	.....	....	.....
Stewart,	.32	.....	.....	.....	.....	....	l	.....	....	.....
Stewartstown,	7.20	.....	.....	.....	.....	....	7.20	7.20	....	8.45
Stony Creek,	10.24	.....	.....	.....	.....	....	10.24	10.24	....	13.14
Sugar Run,	8.00	.....	.....	.....	.....	10.00	18.00	18.00	....	19.50
Sunbury, Hazleton and Wilkes-Barre,	43.44	.....	.....	.....	.....	....	q	.....	....	.....
Sunbury and Lewistown,	44.62	11.26	.....	.....	.....	....	q	.....	....	.....
Susquehanna and Buffalo,	1.50	.....	.....	.....	.....	....	1.50	1.50	....	1.60
Susquehanna and Clearfield,	22.78	2.11	.....	.....	.....	....	q	.....	....	.....
Tamaqua, Hazleton and Northern,	9.90	.....	.....	.....	.....	....	9.90	9.90	....	13.77
Tiadaghton and Fahnestalk,	5.00	1.62	.....	.....	.....	....	6.62	6.62	....	8.54
Tioga,	42.83	3.56	.....	.....	.....	....	j	.....	....	.....
Tionesta Valley,	47.00	16.30	.....	.....	.....	....	63.30	63.30	....	77.01
Tionesta Valley and Hickory,	5.00	.....	.....	.....	.....	....	5.00	5.00	....	5.00
Tionesta Valley and Salmon Creek,	6.00	.....	.....	.....	.....	....	6.00	6.00	....	6.00
Tipton,	4.44	.....	.....	.....	.....	....	q	.....	....	.....
Trenton Cut-Off,	15.70	.....	.....	.....	.....	....	q	.....	....	.....
Trenton-Delaware Bridge Company,	.19	.....	.....	.....	.....	....	q	.....	....	.....
Treskow,	8.01	.....	.....	.....	.....	....	g	.....	....	.....
Tuscarora Valley,	27.00	.....	.....	.....	.....	....	27.00	27.00	....	27.00
Tyrone and Clearfield,	49.63	84.88	.....	.....	.....	....	q	.....	....	.....
Union,	2.40	2.48	.....	.....	.....	....	4.88	4.88	2.72	17.67
Ursina and North Fork,	4.00	.....	.....	.....	.....	....	4.00	4.00	....	4.00
Valley,	9.00	.....	.....	.....	.....	....	9.00	9.00	3.25	11.00
Waynesburg and Washington,	28.15	.....	.....	.....	.....	....	28.15	28.15	....	30.47
West Chester,	5.22	.....	.....	.....	.....	....	q	.....	....	.....
Western Maryland,	90.40	2.00	.....	48.40	.....	2.70	143.50	31.57	....	182.45
Western New York and Pennsylvania,	400.57	17.40	188.89	.....	.....	36.30	643.16	315.05	....	857.58
Western Pennsylvania,	70.67	66.77	.....	.....	.....	....	q	.....	....	.....
Wheeling, Pittsburgh and Baltimore,	61.80	.....	.....	.....	.....	....	c	.....	....	.....
Wilkes-Barre and Eastern,	65.00	.46	.....	.....	.....	....	65.46	65.46	.46	80.46
Wilkes-Barre and Harvey's Lake,	14.06	1.12	.....	.....	.....	....	m	.....	....	.....
Wilkes-Barre and Scranton,	4.85	.....	.....	.....	.....	....	g	.....	....	.....
Williamsport and North Branch,	44.40	.60	.....	.....	.....	....	45.00	45.00	....	55.00
Williams Valley,	12.00	.....	.....	.....	.....	....	12.00	12.00	....	12.00
Wilmington and Northern,	71.50	16.91	.....	.....	.....	3.89	92.30	68.29	....	120.65
Wind Gap and Delaware,	9.95	.....	.....	.....	.....	....	g	.....	....	.....
York, Hanover and Frederick,	55.65	.....	.....	.....	.....	....	q	.....	....	.....

TABLE D.—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
York Southern,	41.00	.....	.....	.....	.....	....	41.00	41.00	....	43.69
Youghiogheny, Northern,	2.00	.....	.....	.....	.....	....	w	.....	....	.....
Total,	13,501.75	2,945.02	2,813.43	5,063.68	3,513.11	722.90	22,746.84	10,253.17	63.57	40,388 62

a Indicates that road is operated by the Addison and Pennsylvania Railway Company, in whose report mileage is included.
b Indicates that road is operated by the Baltimore and Harrisburg Railway Company, in whose report milcage is included.
c Indicates that road is operated by the Baltimore and Ohio Railroad Company, in whose report milcage is included.
d Indicates that road is operated by the Bangor and Portland Railway Company, in whose report mileage is included.
e Indicates that road is operated by the Bradford, Bordell and Kinzua Railroad Company, in whose report mileage is included.
f Indicates that road is operated by the Buffalo, Rochester and Pittsburg Railroad Company, in whose report mileage is included.
g Indicates that road is operated by the Central Railroad of New Jersey, in whose report mileage is included.
h Indicates that road is operated by the Cumberland Valley Railroad Company, in whose report mileage is included.
i Indicates that road is operated by the Delaware, Lackawanna and Western Railroad Company, in whose report mileage is included.
j Indicates that road is operated by the Erie Railroad Company, in whose report mileage is included.
k Indicates that road is operated by the Fall Brook Railroad Company, in whose report mileage is included.
l Indicates that road is operated by the Lake Shore and Michigan Southern Railroad Company, in whose report milcage is included.
m Indicates that road is operated by the Lehigh Valley Railroad Company, in whose report mileage is included.
n Indicates that road is operated by the Mt. Jewett, Kinzua and Riterville Railroad Company, in whose report mileage is included.
o Indicates that road is operated by the New York, Ontario and Western Railway Company, in whose report mileage is included.
p Indicates that road is operated by the Northern Central Railroad Company, in whose report mileage is included.
q Indicates that road is operated by the Pennsylvania Railroad Company, in whose report mileage is included.
r Indicates that road is operated by the Pennsylvania Company, in whose report mileage is included.
s Indicates that road is operated by the Philadelphia and Reading Railway Company, in whose report mileage is included.
t Indicates that road is operated by the Philadelphia, Wilmington and Baltimore Railroad Co., in whose report mileage is included.

u Indicates that road is operated by the Pittsburgh, Bessemer and Lake Erie Railroad Company, in whose report mileage is included.
v Indicates that road is operated by the Pittsburgh, Cincinnati, Chicago and St. Louis Ry. Co., in whose report mileage is included.
w Indicates that road is operated by the Pittsburgh and Lake Erie Railroad Company, in whose report mileage is included.
x Indicates that road is operated by the Pittsburgh and Western Railroad Company, in whose report mileage is included.
y Indicates that road is operated by the Reading and Columbia Railroad Company, in whose report mileage is included.
z Indicates that road is operated by the Western Maryland Railroad Company, in whose report mileage is included.
‡Hudson ferries not included.
†The mileage of this company is included in that reported by the Mt. Jewett, Cleremont and Northern Railroad.
*The mileage of this company is included in that reported by the Reynoldsville and Falls Creek Railroad.

TABLE E—EQUIPMENT AND PERSONS EMPLOYED.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.	Average daily compensation.
Addison and Pennsylvania,	3	5	20	.....	25	67	$26,539	$1 38
Allegheny and Kinzua,	2	.....	42	1	43	18	5,139	1 58
Allegheny and South Side, a,	1	.....	.....	.....	.....	14	.....	1 93
Allegheny Valley,	83	68	2,900	107	3,075	1,876	1,047,139	1 78
Allentown,	.....	.....	.....	.....	.....	4	.....	....
Altoona and Philipsburg Connecting,	3	6	200	2	208	50	23,624	1 55
Bald Eagle Valley,	.....	.....	.....	.....	.....	6	600	....
Baltimore and Harrisburg,	3	9	71	10	90	283	93,149	1 20
Baltimore and Ohio,	886	657	31,995	882	33,534	22,892	12,008,473	1 74
Bangor and Portland,	7	12	23	28	63	123	53,171	1 61
Barclay,	5	3	21	2	26	35	15,394	....
Bare Rock,	1	.....	.....	.....	.....	2	897	1 75
Bedford and Bridgeport,	.....	.....	.....	.....	.....	6	.....	....
Beech Creek,	50	11	3,830	51	3,892	827	477,060	1 84
Bellefonte Central,	3	9	52	.....	61	36	12,316	....
Belvidere-Delaware,	.....	.....	.....	.....	.....	3	1,600	1 46
Berlin Branch,	.....	.....	.....	.....	.....	10	1,807	92
Bloomsburg and Sullivan,	4	8	.....	19	27	48	21,794	1 46
Bradford, Bordell and Kinzua,	7	10	141	5	156	85	34,409	1 48
Bradford and West Pennsylvania,	2	1	38	.....	39	.....	2,572	....
Brookville,	1	1	20	.....	21	15	.....	....
Brownstone and Middletown,	4	3	6	28	37	16	4,588	....
Buffalo, Rochester and Pittsburgh,	132	53	7,050	250	7,353	2,365	1,393,394	1 79
Buffalo, Saint Mary's and South Western,	5	2	258	2	262	144	22,476	1 71
Buffalo and Susquehanna,	15	13	758	7	778	366	199,136	1 75
Bustleton,	.....	.....	.....	.....	.....	3	.....	....

Cambria and Clearfield,	.....	.....	.....	.....	.....	6	.....	....	
Cammal and Black Forest,	2	3	18	.....	21	38	12,109	....	
Catasauqua and Fogelsville,	6	6	6	2	14	45	18,812	1 34	
Catawissa,	.....	.....	.....	.....	.....	3	6,600	....	
Central Pennsylvania and Western,	2	2	8	.....	10	43	12,887	1 29	
Central Railroad of New Jersey,	440	490	27,509	617	28,616	7,662	4,952,488	1 89	
Central Railroad of Pennsylvania,	3	6	9	2	17	78	30,242	1 75	
Central Trunk,	.....	.....	.....	.....	.....	3	.....	....	
Chambersburg and Gettysburg,	.....	.....	.....	.....	.....	5	477	1 13	
Chartiers,	.....	.....	.....	.....	.....	3	.....	....	
Chester Creek,	.....	.....	.....	.....	.....	3	.....	....	
Chester and Delaware River,	.....	.....	.....	.....	.....	26	11,684	1 44	
Chestnut Hill,	.....	.....	.....	.....	.....	2	1,150	....	
Clarion River,	1	3	8	.....	11	26	12,013	....	
Clearfield and Mahoning,	.....	.....	.....	.....	.....	6	.....	....	
Cleveland and Pittsburgh,	.....	.....	.....	.....	.....	4	7,500	6 01	
Colebrookdale,	.....	.....	.....	.....	.....	4	.....	....	
Columbia and Port Deposit,	.....	.....	.....	.....	.....	3	.....	....	
Connecting,	.....	.....	.....	.....	.....	6	.....	....	
Cornwall,	5	9	28	9	46	54	28,129	....	
Cornwall and Lebanon,	10	17	19	26	62	165	62,239	1 64	
Coudersport and Port Allegheny,	3	5	56	.....	61	49	26,525	1 72	
Cresson and Irvona,	.....	.....	.....	.....	.....	6	.....	....	
Cumberland Valley,	32	64	637	56	757	814	408,954	1 64	
Delaware and Hudson Canal Company's Railroad,	341	382	18,124	241	18,747	5,966	3,204,148	1 72	
Delaware, Lackawanna and Western,	592	677	28,064	555	29,296	13,692	7,186,462	1 82	
Delaware River Railroad and Bridge Company,	.....	.....	.....	.....	.....	3	.....	....	
Delaware, Susquehanna and Schuylkill,	26	3	1,520	66	1,589	277	186,407	2 05	
Dillsburg and Mechanicsburg,	.....	.....	.....	.....	.....	2	50	....	
Downingtown and Lancaster,	.....	.....	.....	.....	.....	3	.....	....	
Dunkirk, Allegheny Valley and Pittsburgh,	11	17	114	8	139	188	106,687	1 82	
Eaglesmere,	3	3	23	.....	26	.....	.....	....	
East Broad Top,	8	13	300	8	321	110	36,384	....	
East Mahanoy,	.....	.....	.....	.....	.....	4	.....	....	
East Pennsylvania,	.....	.....	.....	.....	.....	4	.....	....	
Ebensburg and Black Lick,	.....	.....	.....	.....	.....	6	.....	....	
Elmira and Williamsport,	.....	.....	.....	.....	.....	2	3,200	5 10	
Emporium and Rich Valley,	1	1	56	.....	57	9	4,608	1 78	
Erie,	918	836	40,035	522	41,393	21,625	12,825,065	1 88	
Erie and Pittsburgh,	.....	.....	.....	.....	.....	1	2,500	6 85	
Erie and Wyoming Valley,	39	20	1,163	95	1,278	406	224,423	1 85	
Etna and Montrose,	3	.....	98	.....	98	.....	9,893	....	
Fall Brook,	75	34	3,303	63	3,400	1,657	827,149	1 76	
Gettysburg and Harrisburg,	3	12	.....	.....	12	79	31,970	1 30	
Hanover and York,	.....	.....	.....	.....	.....	5	.....	....	

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.	Average daily compensation.
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	.....	.....	.....	.....	.....	2	1,700	2 72
Hunter's Run and Slate Belt,	2	3	.....	4	7	13	4,008	1 34
Huntingdon and Broad Top Mountain,	23	10	2,601	66	2,677	330	174,312	....
Ironton,	2	.....	.....	.....	.....	20	8,338	1 60
Jamestown and Franklin,	.....	.....	.....	.....	.....	3	750	....
Johnsonburg,	.....	.....	.....	.....	.....	2	.....	....
Johnsonburg and Bradford,	.....	.....	.....	.....	.....	4	.....	....
Johnstown and Stony Creek,	2	2	18	.....	20	10	3,996	2 02
Junction,	.....	.....	.....	.....	.....	31	16,078	1 54
Kane and Elk,	3	.....	26	2	28	15	3,743	....
Ketner, St. Mary's and Shawmut,	1	.....	10	.....	10	18	4,668	1 66
Kensington and Tacony,	.....	.....	.....	.....	.....	3	.....	....
Kinzua Creek and Kane,	3	.....	17	.....	17	26	9,509	....
Kinzua Hemlock,	4	2	30	.....	32	6	.....	....
Kinzua Valley, f,	.....	.....	10	.....	10	8	2,736	1 12
Kishacoquillas Valley,	1	2	1	.....	3	19	4,641	1 26
Kishwaukee Mineral Spring,	1	.....	7	.....	7	12	3,198	....
Lackawanna and Montrose,	1	.....	.....	.....	.....	20	8,084	1 51
Lancaster, Oxford and Southern,	2	3	20	.....	23	23	10,444	1 51
Lancaster and Reading,	2	3	.....	.....	3	23	9,830	1 48
Lake Shore and Michigan Southern,	518	420	19,519	733	20,672	13,179	7,786,638	1 85
Lehigh and New England,	3	2	22	.....	24	49	14,700	1 69
Lehigh Valley,	741	411	45,860	1,579	47,850	16,062	8,324,578	1 79
Lewisburg and Tyrone,	.....	.....	.....	.....	.....	3	19,413	2 17
Ligonier Valley,	3	7	10	2	19	57	.....	....
Little Saw Mill Run,	3	1	151	.....	152	37	15,987	2 08

Little Schuylkill Navigation,	.....	.....	.....	.....	.....	2	3,200	....	
McKeesport Connecting,	4	.....	56	.....	56	5	26,333	2 05	
McKeesport Terminal,	1	.....	9	.....	9	5	1,358	1 93	
Mahoning Valley,	.....	.....	.....	.....	.....	4	.....	....	
Meadville, Conneaut Lake and Linesville,	.....	.....	.....	.....	.....	2	.....	....	
Medix Run,	2	.....	.....	24	24	14	3,818	1 71	
Middletown and Hummelstown,	.....	.....	.....	.....	.....	12	4,879	1 30	
Mifflin and Centre County,	.....	.....	.....	.....	.....	5	.....	....	
Mill Creek and Mine Hill,	.....	.....	.....	.....	.....	4	450	....	
Mine Hill and Schuylkill Navigation,	.....	.....	.....	.....	.....	4	4,300	3 43	
Monongahela Connecting,	7	.....	29	4	33	122	69,676	2 25	
Montour,	3	3	204	.....	207	37	19,109	....	
Montrose,	3	6	24	5	35	31	12,881	1 39	
Mount Carbon and Port Carbon,	.....	.....	.....	.....	.....	4	450	....	
Mount Carmel and Natalie,	.....	.....	.....	.....	.....	6	33,000	....	
Mount Jewett, Cleremont and Northern,	1	1	34	.....	35	17	.....	1 43	
Mount Jewett, Kinzua and Riterville, b,	.....	.....	.....	.....	.....	52	19,405	1 64	
Mount Jewett and Smethport, e,	.....	.....	.....	.....	.....	.....	.....	....	
Mount Penn Gravity,	2	9	.....	2	11	22	5,604	1 60	
Mount Pleasant and Latrobe,	1	.....	.....	.....	.....	5	1,688	1 83	
Nescopec,	.....	.....	.....	.....	.....	3	.....	....	
Nesquehoning Valley,	.....	.....	.....	.....	.....	2	500	1 60	
Neversink Mountain,	.....	.....	.....	.....	.....	13	3,764	....	
New Castle and Beaver Valley,	.....	.....	.....	.....	.....	3	.....	....	
New Castle and Butler,	2	.....	75	.....	75	20	2,859	....	
New Castle and Shenango Valley,	.....	.....	.....	.....	.....	3	.....	....	
New Haven and Dunbar,	3	.....	41	.....	41	24	8,924	....	
Newport and Sherman's Valley,	4	4	60	1	65	31	6,783	....	
New York, Chicago and St. Louis,	161	59	7,147	79	7,285	3,605	2,298,351	2 07	
New York and North Pennsylvania, c,	.....	.....	.....	.....	.....	12	2,463	....	
New York, Ontario and Western,	133	121	6,303	98	6,522	2,774	1,532,661	1 74	
New York and Pennsylvania,	3	2	23	.....	25	32	10,896	....	
New York, Susquehanna and Western,	70	54	3,520	34	3,608	1,178	541,290	1 91	
Nittany Valley,	3	.....	10	.....	10	1	300	....	
Norristown Junction,	.....	.....	.....	.....	.....	4	.....	....	
Northern Central,	191	160	9,806	416	10,382	4,891	2,486,380	1 77	
North Bend and Kettle Creek,	3	1	80	.....	81	26	10,885	....	
North East Pennsylvania,	.....	.....	.....	.....	.....	50	18,073	1 16	
North and West Branch,	.....	.....	.....	.....	.....	6	300	....	
Ohio Connecting,	.....	.....	.....	.....	.....	4	.....	....	
Ontario, Carbondale and Scranton,	.....	.....	.....	.....	.....	3	3,000	3 19	
Oregon and Texas,	1	.....	2	.....	2	15	1,650	....	
Penn Gas and Coal Company's Railroad,	1	3	2	2	7	27	13,100	....	
Pennsylvania,	1,803	1,749	63,493	3,917	69,159	51,050	29,275,237	1 86	
Pennsylvania Company,	515	470	40,726	391	41,587	12,522	7,168,651	1 92	

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.	Average daily compensation.
Pennsylvania and Schuylkill Valley,	.....	.....	.....	.....	.....	6	.....	....
Pennsylvania and North Western,	44	9	770	25	804	436	180,255	1 69
People's,	1	8	3	.....	11	.....	.....	....
Perkiomen,	.....	.....	.....	19	19	143	80,483	1 75
Perry County,	2	2	1	.....	3	25	6,546	....
Philadelphia and Baltimore Central.	.....	.....	.....	.....	.....	4	.....	....
Philadelphia Belt Line,	.....	.....	.....	.....	.....	11	4,780	2 30
Philadelphia and Chester Valley,	.....	.....	.....	.....	.....	34	14,442	1 36
Philadelphia and Delaware County,	.....	.....	.....	.....	.....	6	.....	....
Philadelphia and Erie,	.....	.....	.....	.....	.....	2	5,400	8 63
Philadelphia and Frankford,	.....	.....	.....	.....	.....	4	.....	....
Philadelphia, Germantown and Chestnut Hill, ..	.....	.....	.....	.....	.....	6	500	....
Philadelphia, Germantown and Norristown, ...	.....	.....	.....	.....	.....	3	3,900	5 57
Philadelphia, Harrisburg and Pittsburgh, ...	.....	.....	.....	.....	.....	4	.....	....
Philadelphia, Newtown and New York, ...	.....	.....	.....	.....	.....	73	36,454	1 52
Philadelphia and Reading, d, ...	784	716	28,970	719	30,405	16,083	8,764,535	1 80
Philadelphia and Reading Terminal, ...	.....	.....	.....	.....	.....	4	.....	....
Philadelphia and Trenton, ...	.....	.....	.....	.....	.....	3	.....	....
Philadelphia, Wilmington and Baltimore, ...	225	391	3,903	559	4,853	6,295	3,544,451	1 81
Pickering Valley, ...	.....	.....	.....	.....	.....	4	.....	....
Pittsburgh, Bessemer and Lake Erie, ...	28	29	2,022	83	2,134	876	353,541	1 95
Pittsburgh and Castle Shannon, ...	4	10	390	3	403	55	29.321	....
Pittsburgh, Chartiers and Youghiogheny, ...	6	4	84	3	91	71	45,892	2 07
Pittsburgh, Cincinnati, Chicago and St. Louis, ...	494	422	11,410	339	12,171	11,750	6,935,885	1 92
Pittsburgh and Eastern.	2	1	511	1	513	9	3.646	....
Pittsburgh, Fort Wayne and Chicago, ...	.....	.....	.....	.....	.....	4	7,660	6 12

Pittsburgh Junction,	9	.....	.....	.....	.....	140	86,751	1 98
Pittsburgh and Lake Erie,	94	59	4,911	107	5,077	2,806	1,697,702	1 94
Pittsburgh, L'sbon and Western,	3	2	23	2	27	59	21,469	1 62
Pittsburgh and Moon Run,	1	1	6	.....	7	.....	16,567	....
Pittsburgh and Northern,	.....	.....	.....	.....	.....	4	.....	....
Pittsburgh, Virginia and Charleston,	.....	.....	.....	.....	.....	6	.....	....
Pittsburgh and Western,	87	38	3,991	42	4.071	1,313	769,829	1 96
Pittsburgh, Youngstown and Ashtabula,	.....	.....	.....	.....	.....	3	.....	....
Plymouth,	.....	.....	.....	.....	.....	2	.....	....
Reading and Columbia,	8	5	23	13	41	.....	.....	....
Reading, Marietta and Hanover,	.....	.....	.....	.....	.....	4	.....	....
Reynoldsville and Falls Creek,	3	.....	3	2	5	65	39,420	1 79
Ridgway and Clearfield,	.....	.....	.....	.....	.....	3	500	....
River Front,	.....	.....	.....	.....	.....	3	.....	....
Rochester, Beaver Falls and Western,	.....	.....	.....	.....	.....	3	.....	....
Rupert and Bloomsburg,	.....	.....	.....	.....	.....	9	2,670	95
Schuylkill and Lehigh,	.....	.....	.....	.....	.....	4	.....	....
Schuylkill River East Side,	.....	.....	.....	.....	.....	4	1,000	....
Schuylkill Valley Navigation Railroad,	.....	.....	.....	.....	.....	4	450	....
Shamokin, Sunbury and Lewisburg,	.....	.....	.....	.....	.....	4	.....	....
Shamokin Valley and Pottsville,	.....	.....	.....	.....	.....	3	.....	....
Sharpsville,	2	1	.....	.....	1	25	10,735	1 48
Slack Water Connecting,	1	.....	.....	.....	.....	20	10,455	....
Slate Run,	2	56	.....	.....	56	33	10,715	1 58
South Chester,	.....	.....	.....	.....	.....	5	.....	....
South Shore,	1	.....	6	.....	6	.....	6,300	....
South-west Pennsylvania,	.....	.....	.....	.....	.....	6	600	....
State Line and Sullivan,	.....	.....	.....	.....	.....	5	10,560	12 02
Stewartstown,	1	1	1	.....	2	17	4.619	....
Stony Creek,	.....	.....	.....	1	1	34	12.696	1 28
Sugar Run,	1	.....	.....	.....	.....	.....	3,446	1 62
Sunbury, Hazleton and Wilkes-Barre,	.....	.....	.....	.....	.....	6	.....	....
Sunbury and Lewistown,	.....	.....	.....	.....	.....	2	2 000	....
Susquehanna and Buffalo,	2	.....	4	.....	4	9	3,440	....
Susquehanna and Clearfield,	.....	.....	.....	.....	.....	3	.....	....
Tamaqua, Hazleton and Northern,	.....	.....	.....	.....	.....	16	4,842	1 29
Tionesta Valley,	5	4	265	2	271	55	26,129	1 54
Tionesta Valley and Hickory,	.....	.....	.....	.....	.....	15	774	1 65
Tionesta Valley and Salmon Creek,	1	.....	10	.....	10	14	1,237	1 85
Trenton Cut-Off,	.....	.....	.....	.....	.....	6	.....	....
Trenton-Delaware Bridge Company,	.....	.....	.....	.....	.....	4	850	....
Tuscarora Valley,	4	5	52	.....	57	.....	6,209	....
Tyrone and Clearfield,	.....	.....	.....	.....	.....	6	.....	....
Union,	26	.....	.....	.....	.....	306	199.794	2 28
Ursina and North Fork,	1	.....	.....	.....	.....	4	1,374	....

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.	Average daily compensation.
Valley,	2	1	20	.....	21	22	4,602	1 70
Waynesburg and Washington,	4	7	68	14	89	86	32,219	1 47
West Chester,	.....	.....	.....	.....	.....	3	.....	....
Western Maryland,	48	70	610	31	711	933	396,535	1 42
Western New York and Pennsylvania,	146	120	7,822	393	8,335	2,845	1,386,702	1 60
Western Pennsylvania,	.....	.....	.....	.....	.....	9	300	....
Wilkes-Barre and Eastern,	15	9	454	10	473	274	138,764	1 72
Williamsport and North Branch,	7	9	1	3	13	97	39,416	1 56
Williams Valley,	1	3	.....	.....	3	15	8,805	1 77
Wilmington and Northern,	29	38	597	16	651	445	252,383	1 82
York, Hanover and Frederick,	.....	.....	.....	.....	.....	3	.....	....
York Southern,	4	7	78	.....	85	98	27,720	1 19
Total,	10,071	9,010	435,478	13,410	457,898	234,819	$130,963,871	....

a This road does only a switching business.
b The equipment used is owned by the Kinzua Hemlock Railroad and reported by that company.
c The equipment used is included in that reported by the Addison and Pennsylvania Railroad.
d The operating figures given in the report of the Philadelphia and Reading include those of the Philadelphia and Reading Railway Company for seven months and the Philadelphia and Reading Railroad Company for five months.
e Included in the report of the Mount Jewett, Clermont and Northern Railroad.
f Most equipment used is included in the Western New York and Pennsylvania Railroad Company's report as well as most employes.
f Most of the quipment used is included in the Western New York and Pennsylvania Railroad Company's report, as well as most of the employes.

TABLE F—TRAIN MILEAGE.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
Addison and Pennsylvania,	57,592	28,796	.....	86,388
Allegheny and Kinzua,	.....	6 960	.....	6,960
Allegheny Valley,	815,702	1,108,052	.....	1,923,754
Altoona and Philipsburg Connecting,	46,161	25,040	.....	71,201
Baltimore and Harrisburg,	191,993	99,953	13,086	305,032
Baltimore and Ohio,	6,986,383	14,960,590	.....	21,946,973
Bangor and Portland,	81,000	40,400	.....	121,400
Barclay,	18,880	.....	9,240	28,120
Beech Creek,	209,156	620,533	.....	829,689
Bellefonte Central,	.....	.....	47,826	47,826
Berlin Branch,	.....	.....	8,836	8,836
Bradford, Bordell and Kinzua,	92,737	18,571	18,536	129,844
Bradford and West Pennsylvania,	.....	.....	4,855	4,855
Brookville,	.....	.....	6,500	6,500
Buffalo, Rochester and Pittsburgh,	537,368	1,932,784	11,884	2,482,036
Buffalo, Saint Mary's and South Western,	19,650	29,172	.....	48,822
Buffalo and Susquehanna,	144,613	199,498	36,407	380,518
Cammal and Black Forest,	.....	.....	15,697	15,697
Catasauqua and Fogelsville,	8,639	36,192	.....	44,831
Central Pennsylvania and Western,	.....	.....	42,510	42,510
Central Railroad of New Jersey,	3,800,294	4,417,811	.....	8,218,105
Central Railroad of Pennsylvania,	48,353	35,964	.....	84,317
Chester and Delaware River,	.....	3,669	.....	3,669
Cornwall,	33,160	11,034	.....	44,194
Cornwall and Lebanon,	62,465	39,174	.....	101,639
Coudersport and Port Allegheny,	51,660	25,830	.....	77,490

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
Cumberland Valley,	446,265	217,681	.....	663,946
Delaware and Hudson Canal Company's Railroad,	2,054,389	3,339,376	321,248	5,715,013
Delaware, Lackawanna and Western,	4,464,920	9,925,910	372,031	14,762,861
Delaware, Susquehanna and Schuylkill,	66,042	329,562	.....	395,604
Dunkirk, Allegheny Valley and Pittsburgh,	132,013	76,861	.....	208,874
East Broad Top,	.....	.....	99,726	99,726
Emporium and Rich Valley,	.....	.....	18,400	18,400
Erie,	7,262,804	12,732,831	.....	19,995,635
Erie and Wyoming Valley,	68,762	147,053	.....	215,815
Fall Brook,	440,644	1,409,143	.....	1,849,787
Gettysburg and Harrisburg,	74,369	48,597	.....	122,966
Hunter's Run and Slate Belt,	.....	.....	13,133	13,133
Huntingdon and Broad Top Mountain,	68,955	318,346	.....	387,301
Ironton,	.....	5,532	.....	5,532
Ketner, St. Mary's and Shawmut,	.....	.....	8,400	8,400
Kinzua Creek and Kane,	.....	18,986	.....	18,986
Kinzua Valley,	.....	.....	5,620	5,620
Kishacoquillas Valley,	.....	.....	24,000	24,000
Kishwaukee Mineral Spring,	.....	3,000	.....	3,000
Lackawanna and Montrose,	12,230	12,230	.....	24,460
Lancaster and Reading,	21,960	746	9,420	32,126
Lake Shore and Michigan Southern,	4,564,185	7,328,532	.....	11,892,717
Lehigh Valley,	6,259,443	12,008,569	.....	18,268,012
Ligonier Valley,	21,002	7,562	3,880	32,444
Little Saw Mill Run,	3,868	5,534	3,868	13,270
Middletown and Hummelstown,	3,765	5,320	.....	9,085

Montour,	24,090	13,728	.....	37,818
Montrose,	35,840	8,900	.....	44,740
Mount Jewett, Cleremont and Northern,	.....	101	652	753
Mount Jewett, Kinzua and Riterville.	11,829	24,582	.....	36,411
Mount Jewett and Smethport,	.....	1,136	7,152	8,288
Mount Penn Gravity,	17,608	.....	.....	17,608
New Castle and Butler,	.....	.....	7,835	7,835
Newport and Sherman's Valley,	.....	.....	45,000	45,000
New York, Chicago and St. Louis,	1,066,165	3,814,453	.....	4,880,618
New York and North Pennsylvania,	6,260	3,130	.....	9,390
New York, Ontario and Western,	826,479	1,267,163	662,659	2,756,301
New York and Pennsylvania.	38,112	21,672	.....	59,784
New York, Susquehanna and Western,	536,316	540,465	112,116	1,188,897
Northern Central,	1,603,702	2,796,291	.....	4,399,993
North East Pennsylvania,	123,665	17,338	.....	141,003
Oregon and Texas,	.....	4,820	.....	4,820
Penn Gas and Coal Company's Railroad.	4,230	8,470	.....	12,700
Pennsylvania,	14,844,635	22,038,916	.....	36,883,551
Pennsylvania Company,	4,188,779	6,647,003	122,120	10,957,902
Pennsylvania and North Western,	96,614	179,646	.....	276,260
Perkiomen,	108,013	177,209	.....	285,222
Perry County,	.....	.....	40,221	40,221
Philadelphia and Chester Valley,	34,738	31,165	.....	65,903
Philadelphia, Newtown and New York,	101,799	13,095	.....	114,894
Philadelphia and Reading, a,	5,362,908	8,818,455	.....	14,181,363
Philadelphia, Wilmington and Baltimore,	4,350,662	2,016,035	.....	6,366,697
Pittsburgh, Bessemer and Lake Erie,	237,028	246,519	58,608	542,155
Pittsburgh and Castle Shannon.	98,198	7,680	.....	105,878
Pittsburgh, Chartiers and Youghiogheny,	45,472	38,336	.....	83,808
Pittsburgh, Cincinnati, Chicago and St. Louis,	5,378,027	7,189,580	.....	12,567,607
Pittsburgh and Eastern,	.....	.....	11,547	11,547
Pittsburgh and Lake Erie,	758,880	1,336,601	.....	2,095,481
Pittsburgh, Lisbon and Western,	31,800	13,350	.....	45,150
Pittsburgh and Western,	447,658	627,672	.....	1,075,330
Reading and Columbia,	147,215	124,403	.....	271,618
Reynoldsville and Falls Creek.	.....	41,000	.....	41,000
Rupert and Bloomsburg,	10,129	1,880	.....	12,009
Sharpsville,	.....	.....	21,284	21,284
Slate Run,	.....	10,000	.....	10,000
Stony Creek,	26,914	16,372	.....	43,286
Sugar Run,	.....	3,708	.....	3,708
Tamaqua, Hazleton and Northern,	.....	4,583	.....	4,583
Tionesta Valley,	29,016	15,600	.....	44,616
Tionesta Valley and Hickory,	.....	2,900	.....	2,900
Tionesta Valley and Salmon Creek.	.....	2,400	.....	2,400

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
Valley,	.....	9,000	1,800	10,800
Waynesburg and Washington,	38,404	23,862	.....	62,266
Western Maryland,	471,334	657,788	.....	1,129,122
Western New York and Pennsylvania,	1,125,921	1,347,504	30,449	2,503,874
Wilkes-Barre and Eastern,	20,032	331,278	20,599	371,909
Williamsport and North Branch,	73,020	31,282	.....	104,302
Williams Valley,	.....	.....	47,970	47,970
Wilmington and Northern,	233,106	202,709	.....	435,815
York Southern,	45,754	.....	24,015	69,769
Total,	81,771,774	132,311,174	2,309,130	216,392,078

a See foot note "d," Table "E."

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, Etc.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Addison and Pennsylvania,	41,306	784,814	19	$16,007	38.753	2.040	34.631	$486 46
Allegheny Valley,	1.440,309	27,531.003	19	611,468	42.454	2.221	84.287	2,641 31
Altoona and Philipsburg Connecting,	85,192	532.450	6	11,945	14.021	2.306	26.577	923 20
Baltimore and Harrisburg,	270,438	5,358,897	20	88,921	32.880	1.659	57.454	1,149 47
Baltimore and Ohio,	8,344,078	291,203.580	35	5,059,002	60.630	1.737	93.334	3,145 71
Bangor and Portland,	151,047	1,208.376	8	27,975	18.502	2.315	39.484	789 49
Barclay,	18,060	118,008	9	4,629	25.630	1.820	18.756	376 26
Bare Rock,	13,147	.....	....	1,972	.....	.....	.....	.....
Beech Creek,	167,506	3.083,604	18	74,477	44.463	2.415	43.217	554 21
Bellefonte Central,	31,499	.....	....	7,748	24.597	.....	19.011	414 19
Berlin Branch,	10,013	47,705	5	1.202	12.007	2.520	71.579	225 88
Bloomsburg and Sullivan,	.....	.....	....	15,020	.....	.....	.....	.....
Bradford, Bordell and Kinzua,	70,245	1,685.880	24	38,942	55.437	2.309	44.120	856 47
Brookville,	622	6,220	10	241	38.695	3.869	14.811	18 51
Brownstone and Middletown,	12,128	24.256	2	399	3.293	1.647	.....	.....
Buffalo, Rochester and Pittsburgh,	714,828	15,374.264	22	328.540	45.961	2.137	69.042	1,101 57
Buffalo, Saint Mary's and South Western,	6.571	80,443	12	2,250	34.237	2.796	12.277	47 73
Buffalo and Susquehanna,	129,044	1,632,386	13	51,424	39.850	3.150	38.161	523 08
Cammal and Black Forest,	1,220	26.108	13	388	27.742	2.192	.....	.....
Catasauqua and Fogelsville,	11,488	45,703	4	1.691	14.720	3.700	19.595	52 24
Central Pennsylvania and Western,	16,482	.....	....	5,033	30.836	.....	63.802	218 71
Central Railroad of New Jersey,	12.789,178	181,915.671	14	2.905,670	22.720	1.597	84.683	4,515 81
Central Railroad of Pennsylvania,	72.390	850.560	12	13.869	19.158	1.630	33.554	594 30
Clarion River,	.....	.....	....	1,918	.....	.....	.....	.....
Cornwall,	73,343	440,058	6	11,195	15.263	2.544	36.557	956 78
Cornwall and Lebanon,	96,318	1,080,575	11	19,194	19.927	1.776	33.782	976 82

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, Etc.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Coudersport and Port Allegheny,	41,181	630,096	16	20,103	48.000	3.000	44.269	508 21
Cumberland Valley,	850,831	14,143,243	17	298,633	35.099	2.111	80.325	2,201 57
Delaware and Hudson Canal Company's Railroad,	3,859,807	77,132,190	20	1,682,815	43.598	2.182	89.904	2,785 73
Delaware, Lackawanna and Western,	11,065,644	215,282,485	19	3,353,595	30.364	1.558	96.661	5,563 74
Delaware, Susquehanna and Schuylkill,	28,813	239,269	8	6,921	24.022	2.893	11.214	40 55
Dunkirk, Allegheny Valley and Pittsburgh,	181,466	3,370,263	19	79,886	44.023	2.370	69.503	1,012 72
East Broad Top,	74,197	874,599	12	13,538	18.245	1.548	.....	379 39
Emporium and Rich Valley,	2,271	21,376	9	945	41.620	4.422	5.137	65 18
Erie,	14,462,478	347,731,619	24	5,365,479	37.097	1.543	88.100	3,448 68
Erie and Wyoming Valley,	126,245	2,812,884	22	37,375	29,605	1.329	60.071	528 07
Fall Brook,	391,147	7,095,331	18	162,455	41.533	2.290	44.872	872 77
Gettysburg and Harrisburg,	96,183	1,321,352	14	26,009	27.051	1.968	40.306	866 63
Hunter's Run and Slate Belt,	14,449	102,154	7	1,347	9.322	1.317	56.967	138 54
Huntingdon and Broad Top Mountain,	75,551	1,661,153	22	41,855	55.399	2.520	74.688	813 60
Kinzua Valley,	698	4,366	6	156	22.395	3.580	23.944	40 66
Kishacoquillas Valley,	18,122	144,000	8	3,225	17.798	2.241	61.337	400 02
Lackawanna and Montrose,	28,429	290,805	10	10.895	38.323	3.746	1.04.167	1,215 62
Lancaster, Oxford and Southern,	14,164	.....	....	4,255	30.400	.....	.....	271 97
Lancaster and Reading,	61,504	461.280	8	15,237	22.422	2.990	80.036	1,297 38
Lake Shore and Michigan Southern,	4,360,903	202,055,720	46	4,260.114	97.689	2.108	1.39.840	4,433 36
Lehigh and New England,	.....	.....	....	4,575	.....	.....	.....	.....
Lehigh Valley,	4,866,202	128,382 503	....	2,550.458	50.241	1.987	46.769	2,148 69
Ligonier Valley,	232.647	1,469,084	6	26,391	11.344	1.783	1.28.744	2,575 73
Little Saw Mill Run,	47,817	143,451	3	2,391	5.000	1.666	40.191	796 95
Middletown and Hummelstown,	14,690	72,297	5	1,618	11.013	2.238	43.370	247 40
Montour,	26,512	324.666	12	12.823	33.677	2.750	53.232	1,165 78

Montrose,	14,548	238,689	16	6,690	45.913	2.802	25.866	331 08
Mount Jewett, Clermont and Northern,	114	570	5	22	19.693	3.939	13.773	2 95
Mount Jewett, Kinzua and Riterville,	15,122	84.834	6	4,012	26.529	4.779	67.243	201 38
Mount Jewett and Smethport,	1.433	7,165	5	292	20.352	4.070	16.312	38 37
Mount Penn Gravity,	76.060	608,480	8	10.730	14.107	1.763	60.900	1,341 23
Neversink Mountain,	51,745	517,450	10	8,092	15.637	1.563	.....	.....
Newport and Sherman's Valley,	19.439	236 087	12	6.287	32.300	2.700	18.400	205 00
New York, Chicago and St. Louis,	455,199	45.599.039	100	780 998	1.71.573	1.713	82.318	1,648 73
New York and North Pennsylvania,	11.101	44.404	4	1.490	13.4'0	3.355	30.267	378 94
New York, Ontario and Western,	808.811	30,827.936	38	638,659	78.963	2.072	76.634	1,582 48
New York and Pennsylvania,	18,868	352 861	13	7,183	38.071	2.810	13.823	201 07
New York, Susquehanna and Western,	1,874,259	28,144.611	15	362,479	19.340	1.288	71.367	2,475 00
Northern Central,	3,829,124	51.902,918	14	1.090.789	28.487	2.102	85.188	3,795 92
North Bend and Kettle Creek,	.....	.....	....	719	.....	.....	.....	.....
North East Pennsylvania,	518.835	3,480.066	7	52.451	10.109	1.507	44.119	2,131 25
Penn Gas and Coal Company's Railroad,	15,855	113,522	7	3.972	25.050	3.500	1.02.440	433 31
Pennsylvania	35.127,876	690,295.592	20	13.518,684	38.484	1.958	1.15.340	6,268 46
Pennsylvania Company,	5.551 210	156.441,482	28	3,063,847	55.192	1.958	97.630	3,362 24
Pennsylvania and North Western,	116,480	1,476,060	13	41.588	35.704	2.817	51.334	656 12
Perkiomen,	158.916	1,631,813	10	34,801	21.899	2.135	36.518	1.024 54
Perry County,	37,374	.....	....	8.208	.....	.....	.....	.....
Philadelphia and Chester Valley,	39.398	296.066	8	5.754	14.605	1.943	18.581	300 22
Philadelph'a, Newtown and New York,	310,646	2.390 678	8	44.436	14.304	1.878	48.458	2,172 51
Philadelphia and Reading, a,	17.991,326	225,315,789	13	3.772,763	20.969	1.674	78.118	4.741 70
Philadelphia, Wilmington and Baltimore,	8.221.252	203.583.586	25	3,984.747	48.469	1.957	1.09.076	7,094 12
Pittsburgh, Bessemer and Lake Erie,	368.691	8.618.200	23	142.908	38.761	1.658	67.920	1.011 72
Pittsburgh and Castle Shannon,	1.008.133	1.634.391	....	38.369	3.806	2.348	37.470	5.441 35
Pittsburgh, Chartiers and Youghiogheny,	85.240	481,789	6	10,123	11.876	2.101	25.087	665 54
Pittsburgh, Cincinnati, Chicago and St. Louis,	6.983,705	185,331.062	27	3.780,335	54.131	2.040	96.644	3,705 54
Pittsburgh and Eas'e.n,	6.344	41,582	7	1.145	18.048	2.753	9.915	114.49
Pittsburgh Junction,	.....	.....	....	3.667	.....	.....	.....	.....
Pittsburgh and Lake Erie,	1,505.309	27,116.863	18	527.425	35.038	1.945	76.960	3.296 00
Pittsburgh, Lisbon and Western,	29.620	325.820	11	7.967	28.898	2.445	.....	.....
Pittsburgh and Moon Run,	.....	.....	....	1.641	.....	.....	.....	.....
Pittsburgh and Western,	.....	.....	....	354.596	.....	.....	91.146	1.980 11
Reading and Columbia,	320.396	4.296 441	14	94.010	29.342	2.188	69.440	1,734 34
Reynoldsville and Falls Creek,	2.148	14 736	7	140	6.522	.951-	.....	.....
Rupert and Bloomsburg,	41.565	64.557	2	2.204	5.544	3.415	22.755	1.440 53
Sharpsville,	5 877	38,209	7	2.086	35.500	5.461	56.176	168 40
Stewartstown,	13.917	.....	....	2.733	19.600	2.800	.....	.....
Stony Creek,	78.196	668 968	9	12,842	16.423	1.920	50.335	1.322 95
Tionesta Valley,	24.282	193.243	8	9.387	38.659	4.856	37.150	170 24
Tuscarora Valley,	18,252	.....	....	4.665	.....	.....	.....	.....
Ursina and North Fork,	216	.....	....	29	.....	.....	.....	.....
Valley,	401	1,203	3	60	15.000	5.000	13.367	6 68

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TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, Etc.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Waynesburg and Washington,	46,508	923,250	20	26,826	57.680	2.906	91.062	1,242 32
Western Maryland,	862,410	16,702,549	19	262,868	30.481	1.574	73.268	2,406 54
Western New York and Pennsylvania,	1,371,426	31,798,109	23	687,416	48.665	2.098	71.087	1,252 88
Wilkes-Barre and Eastern,	16,859	442,225	26	9,707	57.578	2.195	59.205	227 76
Williamsport and North Branch,	55,780	713,806	13	20,768	37.231	2.909	34.115	553 57
Williams Valley,	93,365	1,120,380	12	13,257	14.300	1.200	29.200	1,179 50
Wilmington and Northern,	348,503	3,892,191	11	69,182	19.851	1.777	37.093	936 80
York Southern,	64,595	830,242	....	18,822	29.139	2.265	52.256	.....
Total,	154,124,132	3,266,639,382	....	$60,839,085	.....	.....	.....	.....

a See foot note "d." Table "E."

TABLE H—KIND OF FREIGHT CARRIED IN TONS.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Addison and Pennsylvania,	9,970	5,301	3,251	10,714	2,222	1,079	1,185
Allegheny and Kinzua,	.....	.....	.....	13,554	.....	74	.....
Allegheny Valley,	80,084	23,123	2,898,888	305,515	1,855,522	34,237	277,748
Altoona and Philipsburg Connecting,	333	887	67,291	4,278	332	168	47
Baltimore and Harrisburg,	20,782	6,704	95,252	26,047	22,065	81,334	6,068
Baltimore and Ohio,	2,052,903	408,828	11,567,858	936,975	2,079,778	349,506	1,320,807
Bangor and Portland,	8,534	685	148,741	9,005	9,297	1,393	2,019
Barclay,	899	2,102	49,946	22,059	257	275	3,575
Bare Rock,	.....	.....	25,000	.....	.....	.....	.....
Beech Creek,	11,199	3,166	3,542,972	103,047	34,562	9,483	25,315
Bellefonte Central,	563	.....	61,889	6,870	18,391	1,023	.....
Berlin Branch,	1,287	288	2,592	2,930	509	2,616	.....
Bradford, Bordell and Kinzua,	6,977	1,660	385	32,212	5,014	840	2,322
Bradford and West Pennsylvania,	.....	.....	45	21,850	220	.....	.....
Brookville,	12	24	63	16,972	.....	28	.....
Brownstone and Middletown,	24	24	39,341	180	183	.....	195
Buffalo, Rochester and Pittsburgh,	123,752	23,548	3,554,710	306,628	125,343	44,377	194,830
Buffalo, Saint Mary's and South Western,	887	912	138,760	15,787	2,700	40	508
Buffalo and Susquehanna,	11,454	16,740	72,967	898,629	11,354	20,192	.....
Cammal and Black Forest,	514	18	2,122	58,685	69	157	.....
Catasauqua and Fogelsville,	.....	.....	123,679	25,210	95,525	4,255	6,851
Central Pennsylvania and Western,	1,382	1,427	4,554	6,042	3,089	2,004	969
Central Railroad of New Jersey,	399,212	93,266	7,289,950	248,900	1,134,998	181,416	2,172,654
Central Railroad of Pennsylvania,	904	98	46,646	4,808	8,394	2,227	2,078
Chester and Delaware River,	32,003	3,851	167,590	24,375	12,249	.....	2,440
Clarion River,	1,436	1,627	2,293	83,523	1,608	.....	.....

TABLE H—KIND OF FREIGHT CARRIED IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Cornwall,	.....	.....	90,484	.....	.....	.....	17,817
Cornwall and Lebanon,	5,951	3,154	601,086	5,326	83,369	17,977	25,560
Coudersport and Port Allegheny,	6,802	3,972	4,701	83,689	2,695	23,684	.....
Cumberland Valley,	75,371	29,667	223,564	111,935	176,727	78,205	44,063
Delaware and Hudson Canal Company's Railroad,	963,341	229,050	6,465,998	440,708	977,514	124,102	506,291
Delaware, Lackawanna and Western,	1,029,347	345,600	7,570,646	411,692	602,154	533,761	531,811
Delaware, Susquehanna and Schuylkill,	3,209	236	1,792,990	11,648	9,801	649	950
Dunkirk, Allegheny Valley and Pittsburgh,	21,203	6,926	26,986	37,295	51,024	13,138	15,199
East Broad Top,	1,084	1,252	194,597	5,088	1,613	813	584
Emporium and Rich Valley,	175	31	.....	39,871	.....	60	.....
Erie,	2,699,552	722,455	10,929,374	1,208,969	2,511,218	831,553	540,777
Erie and Wyoming Valley,	17,341	2,268	2,572,412	24,106	28,564	9,558	41,465
Fall Brook,	336,546	38,973	5,165,550	448,154	220,993	126,186	46,480
Falls Creek (6 months),	.....	.....	162,307	.....	.....	.....	.....
Gettysburg and Harrisburg,	17,770	2,250	140,080	26,355	810	587	.....
Hunter's Run and Slate Belt,	142	2	15,228	257	6,580	16	4,726
Huntingdon and Broad Top Mountain,	3,821	1,204	2,271,080	140,854	59,781	68,476	.....
Ironton,	420	.....	145,543	3,800	93,027	889	.....
Kane and Elk,	.....	.....	.....	19,460	1,761	103	.....
Ketner, St. Mary's and Shawmut,	198	.....	.....	25,630	1,727	70	1,319
Kinzua Creek and Kane,	.....	.....	.....	45,300	575	.....	.....
Kinzua Valley,	314	.....	755	43,737	748	841	.....
Kishacoquillas Valley,	1,771	416	3,725	1,978	1,558	360	224
Kishwaukee Mineral Spring,	254	.....	.....	10,314	.....	.....	.....
Lackawanna and Montrose,	3,065	986	5,522	630	201	1,709	2,937
Lancaster, Oxford and Southern, a,	.....	.....	.....	.....	.....	.....	11,837

Lancaster and Reading,	14,943	654	55,540	5,636	4,173	2,204	5,190
Lake Shore and Michigan Southern,	2,197,087	939,148	6,423,367	579,538	2,064,743	438,275	752,154
Lehigh Valley,	2,464,355	389,392	11,768,370	625,726	972,247	.....	1,496,057
Ligonier Valley,	382	176	146,503	4,111	2,803	3,012	2,869
Little Saw Mill Run,	.....	.....	212,411	.....	.....	6,680	.....
McKeesport Terminal,	.....	.....	15,082	.....	13,965	.....	10,121
Middletown and Hummelstown,	3,500	225	25,615	5,744	10,035	.....	904
Montour,	.....	.....	189,926	.....	8,976	.....	.....
Montrose,	2,091	3,205	3,683	61	644	2,622	.....
Mount Jewett, Cleremont and Northern,	.....	.....	.....	8,085	646	193	.....
Mount Jewett, Kinzua and Riterville,	1,149	774	525	111,112	1,295	1,506	121
Mount Jewett and Smethport,	.....	.....	.....	65,813	.....	1,148	699
New Castle and Butler,	.....	.....	52,595	.....	.....	.....	.....
New Haven and Dunbar,	394	3	194,544	1,409	32,058	.....	11,291
Newport and Sherman's Valley,	539	562	1,647	9,515	293	.....	4,912
New York, Chicago and St. Louis,	980,740	507,113	583,808	254,743	649,767	81,991	20,210
New York and North Pennsylvania,	207	114	634	8,053	693	381	80
New York, Ontario and Western,	190,166	19,036	1,815,730	73,368	211,145	72,929	109,682
New York and Pennsylvania,	8,355	1,168	418	14,181	1,628	3,634	890
New York, Susquehanna and Western,	29,767	456	1,444,200	33,349	126,157	4,975	158,969
Northern Central,	2,012,936	306,550	7,435,677	1,030,404	2,148,824	155,373	50,087
North East Pennsylvania,	10,999	1,700	26,552	12,470	13,350	.....	6,732
Oregon and Texas,	.....	.....	.....	7,633	.....	.....	.....
Penn Gas and Coal Company's Railroad,	436	.....	347	410	396	180	5,421
Pennsylvania,	3,739,263	1,355,840	35,081,279	2,502,686	10,243,179	227,106	518,219
Pennsylvania Company,	1,367,032	379,975	16,869,314	728,511	4,636,493	89,844	443,011
Pennsylvania and North Western,	.....	.....	707,131	105,234	.....	40,339	.....
Perkiomen,	180,251	14,781	163,190	72,415	189,656	41,427	59,311
Perry County,	538	328	2,253	4,807	283	1,284	630
Philadelphia and Chester Valley,	19,385	4,440	32,709	6,125	52,794	.....	2,745
Philadelphia, Newtown and New York,	.....	.....	33,476	2,500	15,000	.....	29,206
Philadelphia and Reading, b,	1,367,460	361,073	13,620,194	809,628	1,948,818	1,182,104	707,473
Philadelphia, Wilmington and Baltimore,	713,847	354,350	1,740,415	791,636	1,365,739	27,067	52,360
Pittsburgh, Bessemer and Lake Erie,	21,131	5,316	878,568	35,655	35,229	11,883	16,897
Pittsburgh and Castle Shannon,	.....	.....	51,221	.....	.....	18,656	.....
Pittsburgh, Chartiers and Youghiogheny,	2,465	.....	1,170,892	9,962	12,464	266	2,467
Pittsburgh, Cincinnati, Chicago and St. Louis,	1,956,906	715,412	6,429,775	877,988	3,265,832	181,386	1,004,965
Pittsburgh and Eastern,	45	.....	.....	1,005	70	48	.....
Pittsburgh and Lake Erie,	46,794	19,123	7,859,551	71,168	962,015	152,907	236,898
Pittsburgh, Lisbon and Western,	2,515	870	140,090	4,010	14,810	5,530	635
Pittsburgh and Moon Run,	.....	.....	186,632	.....	.....	.....	.....

TABLE H—KIND OF FREIGHT CARRIED IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Reading and Columbia,	128,917	300	237,869	.....	37,381	.....	3,110
Reynoldsville and Falls Creek,	1,675	91	1,447,552	1,750	4,883	1,107	221
Rupert and Bloomsburg,	1,645	7,152	11,322	4,221	.....	.....	640
Sharpsville,	427	16	9,954	873	6,619	290	183
Slate Run,	.....	.....	.....	46,000	.....	.....	.....
South Shore,	.....	.....	91,275	.....	9,421	.....	.....
Stewartstown,	9,089	170	5,082	3,913	3,705	2,090	.....
Stony Creek,	16,022	4,425	139,939	11,707	41,619	.....	2,155
Sugar Run,	74	5	.....	10,815	92	12	9
Susquehanna and Buffalo,	.....	.....	145,441	.....	.....	.....	.....
Tamaqua, Hazleton and Northern,	.....	.....	75,123	.....	3,177	.....	.....
Tionesta Valley,	1,039	10,393	413	60,632	2,130	753	.....
Tionesta Valley and Hickory,	310	.....	440	11,510	250	90	.....
Tionesta Valley and Salmon Creek,	235	1,161	153	14,911	212	88	.....
Tuscarora Valley,	277	247	555	8,405	356	443	3
Union,	.....	.....	3,248,037	4,502	547,667	.....	87,029
Ursina and North Fork,	.....	.....	271	5,150	.....	38	.....
Valley,	411	.....	.....	43,548	10	484	98
Waynesburg and Washington,	581	2,099	2,712	1,543	5,644	1,119	123
Western Maryland,	67,784	19,398	741,498	51,074	286,585	274,547	16,665
Western New York and Pennsylvania,	70,507	6,462	1,836,210	655,196	573,541	403,029	73,908
Wilkes-Barre and Eastern,	129	.....	1,383,854	7,780	57	735	.....
Williamsport and North Branch,	24,875	4,339	9,292	34,732	8,027	4,171	4,851
Williams Valley,	.....	.....	6,137	.....	.....	10,817	.....
Wilmington and Northern,	17,089	4,683	592,055	25,363	292,401	68,991	4,332

York Southern,	11,064	6,618	16,141	14,073	11,438	5,401	28
Total,	25,640,616	7,432,094	193,654,602	16,223,989	41,097,256	6,098,616	11,716,212

a Tonnage not classified.
b See foot note "d," Table "E."

TABLE I.—QUANTITY OF FREIGHT CARRIED, COST PER TON, Etc.

Name of Company.	Number of tons of freight carried earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
Addison and Pennsylvania,	33,722	843,050	25	$22,971	68.119	02.725	79.772	$560 27
Allegheny and Kinzua,	13,628	272,560	20	7,074	51.910	02.595	101.642	164 52
Allegheny Valley,	5,475,117	211,914,876	39	1,635,341	29.869	.772	148.365	6,315 62
Altoona and Philipsburg Connecting.	73,336	.....	....	3,490	56.107	10.026	13.934	262 42
Baltimore and Harrisburg,	258,252	8,730,157	34	142,708	55.259	01.635	132.556	1,490 81
Baltimore and Ohio,	18,716,655	3,517,915,541	188	18,336,852	97.971	.521	127.411	9,195 63
Bangor and Portland,	179,674	2,695,860	15	116,085	64.590	04.306	287.337	2,865 57
Barclay,	79,113	836,778	8	24,086	30.445	.....	85.655	1,717 99
Bare Rock.	25,000	.....	....	3,827	.....	.....	.....	.....
Beech Creek,	3,729,744	377,194,191	101	1,322,346	35.454	.351	213.119	6,521 73
Bellefonte Central,	88,736	.....	....	16,650	18.764	.....	34.814	756 83
Berlin Branch,	10,222	65,756	6	3,695	36.151	05.619	55.762	527 90
Bloomsburg and Sullivan,	.....	.....	....	39,868	.....	.....	.....	.....
Bradford, Bordell and Kinzua,	49,410	1,581,120	32	34,843	70.517	02.203	107.298	694 63
Bradford and West Pennsylvania,	22,115	86,469	4	8,022	36.273	09.277	165.202	980 65
Brookville,	17,099	187,971	11	2,240	13.100	01.192	45.949	172 31
Brownstone and Middletown,	39,947	44,345	1	4,298	10.758	09.691	.....	.....
Buffalo, Rochester and Pittsburgh	4,373,188	575,169,465	132	2,764,589	63.217	.481	142.380	8,163 32
Buffalo, Saint Mary's and South Western,	159,594	5,416,132	34	102,819	64.425	01.898	352.458	2,035 22
Buffalo and Susquehanna,	1,031,336	33,184,815	32	534,158	51.793	01.609	235.516	4,763 31
Cammal and Black Forest,	61,565	1,317,497	....	29,821	48.438	.....	189.978	1,393 49
Catasauqua and Fogelsville.	255,520	2,818,959	11	54,568	21.356	01.936	150.774	2,006 19
Central Pennsylvania and Western,	19,467	315,614	16	11,600	59.593	03.675	36.474	375 13
Central Railroad of New Jersey,	11,520,396	1,011,097,445	88	9,320,952	80.908	.922	210.986	13,079 28
Central Railroad Company of Pennsylvania,	65,155	865,729	13	16,502	25.328	01.906	45.886	604 48
Chambersburg and Gettysburg,	.....	.....	....	664	.....	.....	.....	110 64

Chester and Delaware River,	242,608	585,379	2	7,170	02.956	01.225	195.423	1,257 97
Clarion River,	90,487	.....	....	35,360	39.078	.....	.....	2946 74
Cornwall,	108,301	649,806	6	20,119	18.649	03.108	183.045	1,594 16
Cornwall and Lebanon,	742,423	9,890,670	13	151,045	13.322	01.527	385.574	6,068 49
Couderspoit and Port Allegheny,	125,543	3 015,648	24	50,329	40.001	02.100	190.485	1,118 42
Cumberland Valley,	739,532	32,799,615	44	431,923	58,405	01.317	198.420	2,652 77
Delaware and Hudson Canal Company's Railroad,	9,707,004	881,6.0 244	91	7,635,051	78.655	.866	213.251	11,082 48
Delaware, Lackawanna and Western,	11,025 011	1,654,957 926	150	14,378,342	130.416	.869	141.687	18,259 40
Delaware, Susquehanna and Schuylkill.	1,819,513	157,032,579	86	1,037,622	57.027	.661	314.849	5,681 00
Dunkirk, Allegheny Valley and Pittsburgh,	171,771	6,932,646	40	114,770	66.816	01.656	149.750	1,270 41
East Broad Top.	205,031	5,960,743	29	52,748	25.727	.885	.....	1,248 18
Emporium and Rich Valley,	40,137	401,370	10	17,514	43.635	04.364	95.183	1,207 84
Erie,	19,443,898	3,545,584,678	182	21,594,864	111.062	.609	171.420	11,764 10
Erie and Wyoming Valley,	2,695,714	75,990,175	28	687,180	25.492	.904	467.301	8,785 21
Fall Brook,	6,382,882	465,562,181	73	2,007,676	31.455	.431	142.475	8,354 18
Falls Creek (6 months),	162,307	162,307	1	5,127	.....	.....	.....	.....
Gettysburg and Harrisburg,	187,852	3,542,353	....	68,957	36.708	01.947	141.895	1,992 96
Hunter's Run and Slate Belt,	26 951	126 243	5	6,065	22.586	04.012	61.569	456 79
Huntingdon and Broad Top Mountain,	2,545,216	103,860 002	41	479,999	18.859	.462	150.779	7,582 93
Ironton,	243,679	974,716	4	37,858	15.536	03.885	684.348	4,206 46
Kane and Elk.	21,324	.....	....	7,000	32.800	.....	.....	.....
Ketner, St. Mary's and Shawmut,	28 944	144,720	5	11,523	39.813	07.963	137.183	1,280 38
Kinzua Creek and Kane,	45,875	218,765	....	15,671	34.159	07.176	.....	.....
Kinzua Valley,	46,395	395,299	9	6,843	14.748	01.731	143.354	684.23
Kishacoquil'as Valley,	10,032	170,100	17	4,304	42.886	02.530	23.675	449 00
Kishwaukee Mineral Spring,	10,568	10,568	1	3,500	33.120	33.120	116.672	700 03
Lackawanna and Montrose,	15 050	160,386	11	5,945	39.502	03.707	48.611	567 38
Lancaster, Oxford and Southern,	11,837	.....	....	8,631	72.900	.....	.....	461 53
Lancaster and Reading,	88,340	377 530	5	23,209	26.272	05.838	297.513	1,547 26
Lake Shore and Michigan Southern,	13,394,312	2,369,322,908	177	12,745,505	95.156	.538	177.367	9,028 81
Lehigh and New England.	.....	.....	....	32,443	.....	.....	.....	.....
Lehigh Valley.	17,716,147	2,807,045,755	158	15,743,272	88.864	.561	131.100	11,559 86
Ligonier Valley.	159 856	863,920	5	24,902	15.575	02.882	237.157	2,377 91
Little Saw Mill Run.	219,091	657,273	3	40,399	18.348	06.116	42.967	13,466 27
McKeesport Connecting,	.....	.....	....	42,984	.....	.....	.....	.....
McKeesport Terminal,	39,168	.....	....	3,605	09.202	.....	.....	.....
Middletown and Hummelstown.	46,023	140,682	3	6,520	14.168	04.635	122.565	987 95
Montour.	198 992	2,187,922	11	33,284	16.734	01.521	242.460	3,025 89
Montrose.	12,306	195,896	16	13,651	110.931	06.933	153.384	487 54
Mount Jewett, Cleremont and Northern,	8,924	44,620	5	2,061	23.097	04.619	349.363	271 21
Mount Jewett, Kinzua and Riterville,	116 482	743,871	6	37,173	31.913	04.994	122.824	1,811 53
Mount Jewett and Smethport,	67,630	338,300	5	16,115	23.817	04.763	247.915	2,120 33
New Castle and Butler,	52,595	.....	....	5,295	10.000	05.000	.....	2,103 81
New Haven and Dunbar,	239,699	.....	....	15,691	.....	.....	.....	.....
Newport and Sherman's Valley,	17,468	274,895	16	10,776	61.700	03.900	23.900	351 34

TABLE I.—QUANTITY OF FREIGHT CARRIED, COST PER TON, Etc.—Continued.

Name of Company.	Number of tons of freight carried earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
New York, Chicago and St. Louis,	3,078,372	856,585,827	278	4,493,645	145.975	.525	117.806	8,441 62
New York and North Pennsylvania,	10,162	50,810	5	1,601	15.759	03.152	51.162	320 28
New York, Ontario and Western,	2,492,056	353,100,732	142	3,075,505	123.412	.871	174.333	6,401 17
New York and Pennsylvania,	30,274	555,630	18	20,557	67.904	03.699	94.857	500 17
New York, Susquehanna and Western,	1,797,873	139,387,242	78	1,310,990	72.919	09.405	209.909	8,075 56
Northern Central,	13,139,851	886,919,428	67	4,783,461	36.404	.539	171.065	12,590 71
North Bend and Kettle Creek,	.....	.....	....	8,792	.....	.....	.....	.....
North East Pennsylvania,	71,803	925,406	13	45,284	63,066	04.893	261.181	1,768 89
Oregon and Texas,	7,633	61,066	8	2,290	30.000	03.750	.....	286 50
Penn Gas and Coal Company's Railroad,	7,190	22,651	3	2,668	37.111	03.711	31.503	266 82
Pennsylvania,	53,667,572	7,674,438,963	143	43,020,796	80.162	.561	195.204	15,750 40
Pennsylvania Company,	24,514,180	1,978,447,824	81	11,857,837	48.371	.599	176.306	9,697 08
Pennsylvania and North Western,	852,704	40,616,429	48	352,173	41.301	.867	196.037	4,658 99
Perkiomen,	721,031	27,254,560	38	216,257	29.993	.793	123.385	5,679 00
Perry County,	10,123	.....	....	6,178	.....	.....	.....	.....
Philadelphia and Chester Valley,	117,798	1,232,569	10	37,904	32.177	03.075	121.656	1,721 12
Philadelphia, Newtown and New York,	80,182	837,106	10	36,530	45.559	04.364	278.961	1,683 41
Philadelphia and Reading, a,	19,996,750	1,711,799,001	86	15,999,396	80.009	.935	181.433	18,108 92
Philadelphia, Wilmington and Baltimore,	5,045,414	321,175,924	64	3,998,067	79.242	01.245	198.313	5,976 72
Pittsburgh, Bessemer and Lake Erie,	1,004,679	85,263,548	85	417,911	41.596	.490	143.803	2,473 43
Pittsburgh and Castle Shannon,	69,877	207,419	3	15,387	31.770	.....	.....	.....
Pittsburgh, Chartiers and Youghiogheny,	1,198,516	10,579,112	9	180,480	15.059	01.706	470.785	10,529 76
Pittsburgh, Cincinnati, Chicago and St. Louis,	14,432,264	1,624,888,158	113	10,629,702	73.652	.654	150.422	7,710 24
Pittsburgh and Eastern,	1,168	8,733	7	495	43.352	05.664	04.283	49 46
Pittsburgh Junction,	.....	.....	....	348,007	.....	.....	.....	50,656 00
Pittsburgh and Lake Erie,	9,348,456	623,155,417	67	3,739,765	40.004	.600	280.170	21,134 14

Pittsburgh, Lisbon and Western.	168 460	2 631,668	16	35.559	21.108	01.336	.....	.....
Pittsburgh and Moon Run,	186,652	.....	....	15,065	.....	.....	.....	.....
Pittsburgh and Western,	.....	.....	....	1,233,082	.....	.....	197.359	6,011 68
Reading and Columbia,	407,577	10,261,352	25	175,842	43.143	01.714	141.349	2,980 36
Reynoldsville and Falls Creek,	1,457,279	11,130,853	8	112,595	07.726	01.112	274.623	6,933 21
Rupert and Bloomsburg,	24,980	45,659	2	7,107	28.451	01.557	378.027	4,441 87
Sharpsville,	18,362	260,765	14	3,800	20.695	01.457	23.177	214 08
Slate Run,	46,000	690,000	15	19,644	42.705	02.847	196.443	.....
South Shore,	100,696	.....	....	11,687	.....	.....	.....	.....
Stewartstown,	24,049	168,343	7	13,252	55.000	.....	.....	1,893 10
Stony Creek,	215,867	1,865,272	9	28,848	13.364	01.547	176.206	2,817 23
Sugar Run,	11,007	154,098	14	5,577	50.671	03.619	150.416	398 57
Susquehanna and Buffalo.	145,441	.....	....	3.417	.....	.....	.....	.....
Tamaqua, Hazleton and Northern,	78,300	505,312	6	10,451	13.347	02.068	228.031	1,055 62
Tionesta Valley,	75,360	905,596	12	38,252	50.758	04.223	245.202	604 29
Tionesta Valley and Hickory,	12,600	53,550	4	1,757		.....	.....	.....
Tionesta Valley and Salmon Creek,	16,760	92,180	5	3,604	21.502	03.909	150.160	600 64
Tuscarora Valley,	10,286	.....	....	10,749	.....	.....	.....	.....
Union,	3,887,235	.....	....	549,014	.....	.....	.....	.....
Ursina and North Fork,	5,459	.....	....	1,145	.....	.....	.....	.....
Valley,	44,551	133,653	3	16,259	36.496	12.165	157.095	1,806 59
Waynesburg and Washington,	13,821	318,150	23	22,493	162.742	07.070	94.261	799 03
Western Maryland,	1,457,551	70,806,312	49	635,451	43.597	.897	100.104	4,588 65
Western New York and Pennsylvania,	3,618,853	415,705,224	114	2,128,832	58.826	.512	156.820	3,341 27
Wilkes-Barre and Eastern,	1,392,555	83,527,094	58	413,751	10.049	04.954	119.331	6,320 67
Williamsport and North Branch,	90,287	2,526,991	28	52,643	58.306	02.083	168.279	1,169 84
Williams Valley,	16 954	.....	....	11,458	.....	.....	.....	954 83
Wilmington and Northern,	1,004,914	29,953,069	30	354,259	35.253	01.183	175.341	3,850 83
York Southern,	64,763	1,084,226	17	45,611	70.427	04.207	189.927	1,112 46
Total,	301,863,376	34,854,930,946	....	222,721,023	.....	.....	.....	.....

a See foot note "d," Table "E."

TABLE J.—EARNINGS AND INCOME DURING THE YEAR.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Addison and Pennsylvania,	$19,945	$22,791	$1,200	$44,116	$84	$44,200
Allegheny and Kinzua,	.....	7,074	433	7,507	.....	7,507
Allegheny and South Side,	.....	.....	4,080	4,080	.....	4,080
Allegheny Valley,	687,532	1,643,955	10,805	2,342,292	15,334	2,357,626
Allentown,	.....	.....	.....	.....	3,185	3,185
Allentown Terminal,	.....	.....	.....	.....	40,500	40,500
Altoona and Philipsburg Connecting,	12,279	3,490	5,292	21,061	.....	21,061
Bald Eagle Valley,	.....	.....	.....	.....	185,558	185,558
Baltimore and Cumberland Valley,	.....	.....	.....	.....	4,368	4,368
Baltimore and Cumberland Valley Extension,	.....	.....	.....	.....	32,700	32,700
Baltimore and Harrisburg,	112,188	145,503	.....	257,691	.....	257,691
Baltimore and Harrisburg Western Extension,	.....	.....	.....	.....	12,000	12,000
Baltimore and Ohio,	6,520,692	19,061,430	.....	25,582,122	729,386	26,311,508
Baltimore and Philadelphia,	.....	.....	.....	.....	180,615	180,615
Bangor and Portland,	31,982	116,085	201	148,268	4,724	152,992
Barclay,	5,276	24,086	5,634	34,996	4,934	39,930
Bare Rock,	1,972	3,827	.....	5,799	.....	5,799
Beaver and Elwood,	.....	.....	.....	.....	5,674	5,674
Bedford and Bridgeport,	.....	.....	.....	.....	96,425	96,425
Beech Creek,	90,391	1,322,476	4,112	1,416,979	.....	1,416,979
Bellefonte Central,	9,112	16,650	465	26,227	.....	26,227
Belvidere-Delaware,	.....	.....	.....	.....	237,426	237,426
Berlin Branch,	1,581	3,695	101	5,377	103	5,480
Big Level and Kinzua,	.....	.....	.....	.....	3,363	3,363
Bloomsburg and Sullivan,	18,190	39,868	.....	58,058	.....	58,058
Bradford, Bordell and Kinzua,	42,961	34,843	.....	77,804	771	78,575

Bradford and West Pennsylvania,	.....	6,416	.....	6,416	.....	6,416
Brookville,	241	2,240	.....	2,481	.....	2,481
Brownstone and Middletown,	399	4,298	1,866	6,563	.....	6,563
Buffalo, Rochester and Pittsburgh,	373,059	2,764,589	75,714	3,213,362	35,510	3,248,872
Buffalo, Saint Mary's and South Western,	2,411	102,819	56	105,286	.....	105,286
Buffalo and Susquehanna,	58,659	534,158	17,409	610,226	.....	610,226
Cambria and Clearfield,	.....	.....	.....	.....	100,652	100,652
Cammal and Black Forest,	338	29,821	.....	30,159	.....	30,159
Catasauqua and Fogelsville,	1,693	54,568	.....	56,261	658	56,919
Catawissa,	.....	.....	.....	.....	204,739	204,739
Central Pennsylvania and Western,	6,780	11,629	69	18,478	.....	18,478
Central Railroad of New Jersey,	3,218,192	9,320,952	413,619	12,952,763	956,301	13,909,064
Central Railroad of Pennsylvania,	16,224	16,503	147	32,874	.....	32,874
Chambersburg and Gettysburg,	6	664	.....	670	109	779
Chartiers,	.....	.....	.....	.....	137,395	137,395
Chester Creek,	.....	.....	.....	.....	23,791	23,791
Chester and Delaware River,	.....	7,170	.....	7,170	.....	7,170
Chestnut Hill,	.....	.....	.....	.....	12,009	12,009
Clarion River,	2,397	35,361	32	37,790	.....	37,790
Clearfield and Mahoning,	.....	.....	.....	.....	71,500	71,500
Cleveland and Pittsburgh,	.....	.....	.....	.....	1,367,793	1,367,793
Colebrookdale,	.....	.....	.....	.....	11,517	11,517
Coulmbia and Port Deposit,	.....	.....	.....	.....	146,267	146,267
Connecting,	.....	.....	.....	.....	157,841	157,841
Cornwall,	12,122	20,197	473	32,792	.....	32,792
Cornwall and Lebanon,	21,158	151,045	1,946	174,149	.....	174,149
Confluence and Oakland,	.....	.....	.....	.....	6,000	6,000
Coudersport and Port Allegheny,	22,870	50,329	.....	73,199	.....	73,199
Cresson and Irvona,	.....	.....	.....	.....	6,857	6,857
Cumberland Valley,	358,461	431,923	26,390	816,774	15,762	832,536
Delaware and Hudson Canal Company's Railroad,	1,919,172	7,635,051	107,481	9,661,704	9,545	9,671,249
Delaware, Lackawanna and Western,	4,405,753	14,459,074	494,897	19,359,724	690,736	20,050,460
Delaware River Railroad and Bridge Company,	.....	.....	.....	.....	108,603	108,603
Delaware, Susquehanna and Schuylkill,	7,406	1,037,622	174	1,045,202	.....	1,045,202
Dillsburg and Mechanicsburg,	.....	.....	.....	.....	100	100
Dunkirk, Allegheny Valley and Pittsburgh,	91,753	115,099	221	207,073	.....	207,073
Eaglesmere,	.....	.....	9,761	9,761	.....	9,761
East Broad Top,	16,033	52,748	269	69,050	569	69,619
East Mahanoy,	.....	.....	.....	.....	27,795	27,795
East Pennsylvania,	.....	.....	.....	.....	123,727	123,727
Easton and Northern,	.....	.....	.....	.....	3,826	3,826
Ebensburg and Black Lick,	.....	.....	.....	.....	7,284	7,284
Elmira and Williamsport,	.....	.....	.....	.....	155,075	155,075
Ellwood Connecting,	1,503	2,328	.....	3,831	.....	3,831
Ellwood Short Line,	.....	.....	.....	.....	38,112	38,112

TABLE J.—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Emporium and Rich Valley,	945	17,514	.....	18,459	.....	18,459
Erie,	6,398,541	21,826,632	825,838	29,051,011	238,857	29,289,868
Erie and Pittsburg,	.....	.....	.....	.....	356,915	356,915
Erie and Wyoming Valley,	41,306	687,180	139	728,625	53,264	781,889
Etna and Montrose,	.....	25,790	.....	25,790	.....	25,790
Fair Hill,	.....	.....	.....	.....	14,573	14,573
Fairmont, Morgantown and Pittsburgh,	.....	.....	.....	.....	47,658	47,658
Fall Brook,	197,727	2,007,676	4,881	2,210,284	35,825	2,246,109
Falls Creek (6 months),	.....	5,127	.....	5,127	.....	5,127
Fayette County,	.....	.....	.....	.....	3,750	3,750
Gettysburg and Harrisburg,	29,975	68,957	.....	98,932	1,314	100,246
Hanover and Newport,	.....	.....	4,749	4,749	.....	4,749
Hanover and York,	.....	.....	.....	.....	7,511	7,511
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	.....	.....	.....	.....	131,960	131,960
Hunter's Run and Slate Belt,	1,870	6,065	38	7,973	.....	7,973
Huntingdon and Broad Top Mountain,	51,501	480 000	2,784	534,285	.....	534,285
Ironton,	.....	37,858	.....	37,858	2,069	39,927
Jamestown and Franklin,	.....	.....	.....	.....	63,221	63,221
Johnsonburg,	.....	.....	.....	.....	6,832	6,832
Johnstown and Stony Creek,	478	6,482	130	7,090	.....	7,090
Junction,	.....	.....	.....	.....	184,642	184,642
Kane and Elk,	.....	7,000	.....	7 000	.....	7,000
Ketner, St. Mary's and Shawmut,	.....	11,523	.....	11,523	.....	11,523
Kensington and Tacony,	.....	.....	.....	.....	16,216	16,216
Kinzua Creek and Kane,	.....	15,671	.....	15,671	.....	15,671
Kinzua Hemlock,	.....	.....	.....	.....	2,867	2,867

Kinzua Valley,	407	6,842	.....	7,249	.....	7,249
Kishacoquillas Valley,	3,680	4,266	.....	7,946	.....	7,946
Kishwaukee Mineral Spring,	.....	3,500	.....	3,500	.....	3,500
Lackawanna and Montrose,	12,740	5,945	36	18,721	.....	18,721
Lancaster, Oxford and Southern,	5,440	8,631	.....	14,071	.....	14,071
Lancaster and Reading,	19,461	23,209	73	42,743	.....	42,743
Lake Shore and Michigan Southern,	6,382,545	12,998,422	307,951	19,688,918	235,199	19,924,117
Lehigh and Lackawanna,	.....	.....	.....	.....	18,000	18,000
Lehigh and New England,	4,586	32,443	189	37,218	.....	37,218
Lehigh and Susquehanna,	.....	.....	.....	.....	1,439,234	1,439,234
Lehigh Valley,	2,926,277	15,743,272	589,027	19,258,576	690,777	19,949,353
Lewisburg and Tyrone,	.....	.....	.....	.....	19,747	19,747
Ligonier Valley,	27,045	24,902	210	52,157	.....	52,157
Little Saw Mill Run,	2,391	40,399	1,114	43,904	45	43,949
Little Schuylkill Navigation,	.....	.....	.....	.....	225,520	225,520
Lykens Valley,	.....	.....	.....	.....	35,399	35,399
McKeesport Connecting,	.....	42,984	.....	42,984	.....	42,984
McKeesport Terminal,	.....	3,605	.....	3,605	.....	3,605
Mahoning Valley,	.....	.....	.....	.....	15,000	15,000
Mahoning State Line,	.....	.....	.....	.....	355	355
Meadville, Conneaut Lake and Linesville,	.....	.....	.....	.....	10,000	10,000
Medix Run,	.....	3,847	.....	3,847	.....	3,847
Middletown and Hummelstown,	1,633	6,520	.....	8,153	.....	8,153
Mifflin and Centre County (for 3 mos.),	.....	.....	.....	.....	2,606	2,606
Mill Creek and Mine Hill,	.....	.....	.....	.....	33,000	33,000
Mine Hill and Schuylkill Haven,	.....	.....	.....	.....	356,099	356,099
Mohnsville and Adamstown,	5,499	.....	.....	5,499	.....	5,499
Monongahela Connecting, a,	.....	153,144	.....	153,144	.....	153,144
Mont Alto,	.....	.....	.....	.....	3,488	3,488
Montour,	12,824	33,234	859	46,917	.....	46,917
Montrose,	9,270	13,652	.....	22,922	.....	22,922
Mount Carbon and Port Carbon,	.....	.....	.....	.....	36,250	36,250
Mount Carmel and Natalie,	.....	.....	.....	.....	35,853	35,853
Mount Jewett, Clermont and Northern,	22	2,061	.....	2,083	.....	2,083
Mount Jewett, Kinzua and Riterville,	4,132	37,173	.....	41,305	.....	41,305
Mount Jewett and Smethport,	292	16,114	.....	16,406	33	16,439
Mount Penn Gravity,	10,730	38	137	10,905	.....	10,905
Mount Pleasant and Broadford,	.....	.....	.....	.....	6,813	6,813
Mount Pleasant and Latrobe,	.....	2,596	.....	2,596	.....	2,596
Nescopec,	.....	.....	.....	.....	6,555	6,555
Nesquehoning Valley,	.....	.....	.....	.....	79,090	79,090
Neversink Mountain,	8,092	95	222	8,409	.....	8,409
New Castle and Beaver Valley,	.....	.....	.....	.....	71,665	71,665
New Castle and Butler,	.....	5,260	.....	5,260	.....	5,260
New Castle and Shenango Valley,	.....	.....	.....	.....	11,732	11,732

TABLE J.—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
New Haven and Dunbar,	.....	15,691	.....	15,691	.....	15,691
Newport and Sherman's Valley,	8,269	10,776	77	19,122	.....	19,122
New York, Chicago and St. Louis,	877,651	4,493,644	6,195	5,377,490	6,272	5,383,762
New York and North Pennsylvania,	1,895	1,601	.....	3,496	.....	3,496
New York, Ontario and Western,	760,318	3,075,505	58,580	3,894,403	82,800	3,977,203
New York and Pennsylvania,	8,264	20,557	.....	28,821	.....	28,821
New York, Susquehanna and Western,	402,757	1,310,990	29,713	1,743,460	91,942	1,835,402
Nittany Valley,	.....	.....	.....	.....	7,275	7,275
Norristown Junction,	.....	.....	.....	.....	2,324	2,324
Northern Central,	1,366,163	4,783,462	207,740	6,357,365	417,553	6,774,918
North Bend and Kettle Creek,	719	8,792	.....	9,511	.....	9,511
North East Pennsylvania,	54,560	45,284	34	99,878	404	100,282
North Pennsylvania,	.....	.....	.....	.....	836,700	836,700
North and West Branch,	.....	.....	.....	.....	291,479	271,479
Ohio Connecting,	.....	.....	.....	.....	59,762	59,762
Ontario, Carbondale and Scranton,	.....	.....	.....	.....	104,513	104,51[illegible]
Oregon and Texas,	.....	2,290	.....	2,290	.....	2,290
Penn Gas and Coal Company's Railroad,	4,333	2 668	.....	7,001	.....	7,001
Pennsylvania,	17,121,737	43,020 796	1,000,500	61,143 033	5,129,127	66,272,160
Pennsylvania Company,	4,119,311	11,880,572	257,812	16,257,695	2,089,359	18,347,054
Pennsylvania and New York Canal and Railroad,	.....	.....	.....	.....	492,500	492,500
Pennsylvania and North Western,	49,596	352,173	1,685	403,454	2,146	405,600
Pennsylvania Schuylkill Valley,	.....	.....	.....	.....	491,676	491,67[illegible]
People's,	11,322	3,740	.....	15,062	438	15,500
Perkiomen,	39,445	218,650	371	258,466	1,833	260,299
Perry County,	10,308	6,078	.....	16,386	.....	16,38[illegible]

Philadelphia and Baltimore Central,	.....	.....	.....	.....	129.647	129,647
Philadelphia Belt Line, a,	.....	.....	1,228	1.228	7,572	8,800
Philadelphia and Chester Valley,	6,455	37,904	282	44.641	.....	44.641
Philadelphia and Erie,	.....	.....	.....	.....	1,293.034	1,293.034
Philadelphia and Frankford,	.....	.....	.....	.....	17.503	17,503
Philadelphia, Germantown and Chestnut Hill.	.....	.....	.....	.....	22.358	22,358
Philadelphia, Germantown and Norristown,	.....	.....	.....	.....	278,140	278,140
Philadelphia, Harrisburg and Pittsburgh,	.....	.....	.....	.....	127,083	127,083
Philadelphia, Newtown and New York,	46,275	36,530	1.421	84.226	243	84,469
Philadelphia and Reading, e,	4,189,392	15,999,594	63,870	20,252,856	511,570	20,764.426
Philadelphia and Read ng Terminal,	.....	.....	.....	.....	458,225	458,225
Philadelphia and Trenton,	.....	.....	.....	.....	68,673	68,673
Philadelphia, Wilmington and Baltimore,	4.775,539	3.998,067	164,027	8,907,633	506.680	9,414,313
Pickering Valley,	.....	.....	.....	.....	4.696	4,696
Pine Creek,	.....	.....	.....	.....	273.266	273,266
Pittsburgh, Bessemer and Lake Erie,	170.940	417,911	10,168	599,019	1,279	600,298
Pittsburgh and Castle Shannon,	43,583	15,387	999	59.969	.....	59 969
Pittsburgh, Chartiers and Youghiogheny,	11,407	180.480	85	191,972	675	192.647
Pittsburgh, Cincinnati, Chicago and St. Louis.	5,197,540	10.814,693	240,697	16,252.930	57.448	16,310,378
Pittsburgh and Connellsville,	.....	.....	.....	.....	519,687	519.687
Pittsburgh and Eastern,	1,145	495	13,612	15,252	.....	15,252
Pittsburgh, Fort Wayne and Chicago,	.....	.....	.....	.....	4,130,251	4,130 251
Pittsburgh Junction,	4.762	348,007	.....	352,769	.....	352,769
Pittsburgh and Lake Erie,	584 034	3.744.759	34.759	4.363,552	28.632	4,392,184
Pittsburgh, Lisbon and Western,	10,487	35,558	67	46 112	.....	46.112
Pittsburgh, McKeesport and Youghiogheny,	.....	.....	.....	.....	497,822	497.822
Pittsburgh and Moon Run,	1.852	15.065	.....	16 917	.....	16.917
Pittsburgh, Virginia and Charleston,	.....	.....	.....	.....	477,193	477,193
Pittsburgh and Western,	408,022	1,238,767	16,575	1.663,364	3 248	1,666.612
Pittsburgh, Youngstown and Ashtabula.	.....	.....	.....	.....	413,761	413,761
Reading and Columbia,	102.326	175.842	1,511	279,679	1.044	280,723
Reynoldsville and Falls Creek,	190	112,595	.....	112,785	.....	112,785
Ridgway and Clearfield,	.....	.....	.....	.....	59,931	59,931
River Front,	.....	.....	.....	.....	34.591	34,591
Rochester. Beaver Falls and Western,	.....	.....	.....	.....	379	379
Rupert and Bloomsburg.	2,305	7,107	203	9,615	.....	9,615
Salisbury.	.....	.....	.....	.....	28 036	28.036
Schuylkill and Lehigh,	.....	.....	.....	.....	27,000	27.000
Schuylkill and Lehigh Valley,	.....	.....	.....	.....	100,000	100,000
Schuylkill River East Side.	.....	.....	.....	.....	356,490	356,490
Schuylkill Valley Navigation Railroad,	.....	.....	.....	.....	29,450	29.450
Shamokin, Sunbury and Lewisburg.	.....	.....	.....	.....	180 000	180 000
Shamokin Valley and Pottsville,	.....	.....	.....	.....	203.545	203.545
Sharon,	.....	.....	.....	.....	37.101	37.101
Sharpsville.	2,989	3,800	1,248	8.037	67	8.104

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TABLE J.—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Shenango Valley,	.....	.....	.....	.....	3,525	3,525
Slack Water Connecting, a,	.....	.....	22,618	22,618	.....	22,618
Slate Run,	.....	19,644	.....	19,644	.....	19,644
Somerset and Cambria,	.....	.....	.....	.....	20,276	20,276
South Shore,	.....	11,687	.....	11,687	.....	11,687
South-west Pennsylvania,	.....	.....	.....	.....	121,902	121,902
State Line and Sullivan,	.....	.....	.....	.....	67,581	67,581
Stewart,	.....	.....	.....	.....	299	299
Stewartstown,	3,408	13,252	172	16,832	.....	16,832
Stony Creek,	13,547	28,848	370	42,765	896	43,661
Sugar Run,	5,577	.....	.....	5,577	180	5,757
Sunbury, Hazleton and Wilkes-Barre,	.....	.....	.....	.....	238,139	238,139
Sunbury and Lewistown,	.....	.....	.....	.....	217,239	217,239
Susquehanna and Buffalo,	100	3,312	5	3,417	.....	3,417
Tamaqua, Hazleton and Northern,	.....	10,451	2,000	12,451	.....	12,451
Tiadaghton and Fahnestalk,	.....	.....	.....	.....	219	219
Tionesta Valley,	10,780	38,251	22	49,053	.....	49,053
Tionesta Valley and Hickory,	.....	1,758	.....	1,758	.....	1,758
Tionesta Valley and Salmon Creek,	.....	3,604	.....	3,604	.....	3,604
Trenton-Delaware Bridge Company,	.....	.....	.....	.....	49,326	49,326
Treskow, c,	.....	.....	.....	.....	.....	.....
Tuscarora Valley,	6,000	10,749	.....	16,749	.....	16,749
Tyrone and Clearfield,	.....	.....	.....	.....	116,604	116,604
Union,	.....	549,014	.....	549,014	7	549,021
Ursina and North Fork,	29	1,145	.....	1,174	.....	1,174
Valley,	60	16,259	.....	16,319	.....	16,319

Waynesburg and Washington,	34,971	22,493	.....	57,464	.....	57,464
West Chester,	.....	.....	.....	.....	13,934	13,934
Western Maryland,	345,338	658,471	.....	1,003,809	.....	1,003,809
Western New York and Pennsylvania.	805,802	2,148,972	.....	2,954,774	54,611	3,009.385
Western Pennsylvania,	.....	.....	.....	.....	432,349	432,349
Wilkes-Barre and Eastern,	14,909	413,751	64	428,724	115	428,839
Wilkes-Barre and Scranton,	.....	.....	.....	.....	50,380	50,380
Williamsport and North Branch,	24.910	52.643	815	78,368	.....	78,368
Williams Valley,	14.154	11,458	.....	25,612	.....	25,612
Wilmington and Northern,	86,467	355,432	7,327	449,226	.....	449,226
Wind Gap and Delaware, b,	.....	.....	.....	.....	.....	.....
York Southern,	23,909	45,611	.....	69.520	.....	69.520
Youghiogheny, Northern.	.....	.....	.....	.....	13,839	13,839
Total,	$76,005,992	$224,560,821	$5,068.076	$305,634,889	$32,875,001	$338,509,890

a This road does only a switching business.
b Income account included in report of Lehigh and Lackawanna Railroad.
c Income account included in report of Lehigh and Susquehanna Railroad.
d The income received by this company goes into the general fund of the Lehigh Coal and Navigation Company. which is not a common carrier.
e See foot note "d," Table "E."

TABLE K.—EXPENSES DURING THE YEAR.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Addison and Pennsylvania,	$13,559	$2,653	$19,014	$3,335	$38,561
Allegheny and Kinzua,	2,579	1,090	3,557	1,532	8,758
Allegheny and South Side,	.....	75	4,008	204	4,287
Allegheny Valley,	385,289	314,835	705,741	57,088	1,462,953
Altoona and Philipsburg Connecting,	9,888	12,916	15,061	135	38,000
Baltimore and Harrisburg,	38,911	20,634	106,323	2,243	168,111
Baltimore and Ohio,	4,135,999	3,527,437	11,455,182	893,476	20,012,094
Bangor and Portland,	50,615	11,862	38,754	14,584	115,815
Barclay,	8,140	450	10,896	4,544	24,030
Bare Rock,	1,441	506	1,237	503	3,687
Beech Creek,	149,800	175,952	303,113	29,376	d 659,06[illegible]
Bellefonte Central,	2,791	2,138	7,889	5,883	18,701
Berlin Branch,	2,127	.....	3,119	197	5,443
Bloomsburg and Sullivan,	12,106	12,797	7,014	974	32,891
Bradford, Bordell and Kinzua,	11,579	8,752	29,845	5,673	55,849
Bradford and West Pennsylvania,	1,321	2,183	2,136	239	5,879
Brookville,	795	103	1,583	.....	2,481
Brownstone and Middletown,	1,219	1,774	3,720	377	7,090
Buffalo, Rochester and Pittsburgh,	407,002	602,870	1,080,384	98,959	2,189,215
Buffalo, Saint Mary's and South Western,	8,640	10,199	21,336	4,092	44,267
Buffalo and Susquehanna,	63,521	53,593	152,021	37,009	306,144
Cammal and Black Forest,	6,805	3,399	6,288	1,940	18,432
Catasauqua and Fogelsville,	14,108	2,971	13,496	31	30,606
Central Pennsylvania and Western,	4,819	976	9,323	3,324	18,442
Central Railroad of New Jersey,	1,151,118	1,364,701	4,908,966	343,294	7,768,079
Central Railroad of Pennsylvania,	9,080	1,250	19,485	10,856	40,671

Chambersburg and Gettysburg,	477	.....	318	22	817
Chester and Delaware River,	7,344	2,184	12,184	38	21,750
Clarion River,	9,644	.....	5,314	5,828	20,786
Cornwall,	10,279	6,615	25,991	4,664	47,549
Cornwall and Lebanon,	20,294	6,824	60,777	8,398	96,293
Coudersport and Port Allegheny,	13,567	2,914	21,190	3,005	40,676
Cumberland Valley,	168,254	95,573	318,449	32,443	614,719
Delaware and Hudson Canal Company's Railroad,	852,146	830,616	3,811,173	121,072	c 6,017,817
Delaware, Lackawanna and Western,	2,032,911	2,284,831	7,278,652	278,282	11,874,676
Delaware, Susquehanna and Schuylkill,	52,074	65,734	662,250	57,155	837,213
Dunkirk, Allegheny Valley and Pittsburgh,	91,620	15,605	88,084	3,796	199,105
Eaglesmere,	4,510	.....	.....	.....	4,510
East Broad Top,	13,022	14,256	26,158	6,445	59,881
Emporium and Rich Valley,	5,947	1,264	4,710	1,554	13,475
Erie,	2,777,487	4,030,262	12,836,855	636,749	20,281,353
Erie and Wyoming Valley,	66,554	163,394	249,085	28,962	507,995
Etna and Montrose,	4,557	2,270	3,554	2,358	12,739
Fall Brook,	237,158	114,682	824,686	96,149	1,272,675
Falls Creek (6 months),	322	.....	4,058	.....	4,380
Gettysburg and Harrisburg,	29,676	9,647	39,496	2,421	81,240
Hanover and Newport, a	2,170	.....	.....	.....	2,170
Hunter's Run and Slate Belt,	2,667	1,370	2,905	730	7,672
Huntingdon and Broad Top Mountain,	46,887	29,073	129,862	45,495	251,317
Ironton,	7,238	2,129	7,697	1,037	18,101
Johnstown and Stony Creek,	1,082	80	4,828	223	6,213
Junction,	15,906	.....	65,255	1,246	82,407
Kane and Elk,	906	922	3,130	749	5,707
Ketner, St. Mary's and Shawmut,	2,335	886	3,954	523	7,698
Kinzua Creek and Kane,	4,134	1,740	6,407	2,191	14,472
Kinzua Valley,	1,827	389	3,071	1,248	6,535
Kishacoquillas Valley,	2,154	544	4,064	397	7,159
Kishwaukee Mineral Spring,	691	405	1,814	356	3,266
Lackawanna and Montrose,	2,715	135	9,307	.....	12,157
Lancaster, Oxford and Southern,	4,041	1,634	6,125	2,084	13,884
Lancaster and Reading,	7,310	2,767	11,510	1,309	22,896
Lake Shore and Michigan Southern,	1,949,039	2,629,709	7,501,200	336,221	12,416,169
Lehigh and New England,	21,492	284	11,444	3,874	37,094
Lehigh Valley,	2,107,070	2,564,659	8,801,512	573,202	14,046,443
Ligonier Valley,	7,947	1,859	11,199	10,285	31,290
Little Saw Mill Run,	4,682	2,933	8,812	3,822	20,249
McKeesport Connecting,	4,803	6,993	23,850	2,375	38,021
McKeesport Terminal,	38	52	1,501	586	2,177
Medix Run,	2,975	397	3,095	31	6,498
Middletown and Hummelstown,	2,587	1,037	4,002	27	7,653
Mohnsville and Adamstown, a	6,032	.....	.....	.....	6,032

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Monongahela Connecting,	21,568	5,506	47,983	13,988	89,045
Montour,	9,054	11,976	9,789	4,285	35,104
Montrose,	7,034	1,341	8,874	1,116	18,365
Mount Jewett, C'eremont and Northern,	257	.....	329	50	636
Mount Jewett, Kinzua and Ritervile,	11,096	6,024	13,698	469	31,287
Mount Jewett and Smethport,	1,991	1,588	5,778	771	10,128
Mount Penn Gravity,	719	1,294	8,082	910	11,005
Mount Pleasant and Latrobe,	743	175	1,630	48	2,596
Neversink Mountain,	689	2,372	3,824	6,367	13,252
New Castle and Butler,	5,622	.....	2,858	.....	8,480
New Haven and Dunbar,	4,995	2,955	5,190	1,822	14,962
Newport and Sherman's Valley,	1,399	1,092	6,269	770	9,530
New York, Chicago and St. Louis,	572,891	594,381	2,975,860	113,276	4,256,408
New York and North Pennsylvania,	1,430	.....	2,185	133	3,748
New York, Ontario and Western,	546,017	457,718	1,531,200	120,924	2,655,859
New York and Pennsylvania,	2,816	2,047	13,421	1,162	19,446
New York, Susquehanna and Western,	143,663	142,580	611,545	77,105	974,893
Northern Central,	804,575	959,611	2,654,936	148,009	4,567,131
North Bend and Kettle Creek,	3,659	4,389	8,533	.....	16,581
North East Pennsylvania,	20,756	.....	57,118	3,567	81,441
Oregon and Texas,	300	70	2,050	.....	2,420
Penn Gas and Coal Company's Railroad,	9,224	1,077	7,586	.....	17,887
Pennsylvania,	7,164,517	8,804,073	23,973,187	1,570,838	41,512,615
Pennsylvania Company,	1,838,124	1,950,959	6,467,235	391,323	10,647,641
Pennsylvania and Northwestern,	61,706	40,492	163,277	23,664	289,139
Peoples, a	5,385	.....	.....	.....	5,385

Perkiomen,	44,948	35,259	79,040	4,698	163,945
Perry County,	3,511	656	6,511	727	11,405
Philadelphia Belt Line,	1,914	.....	3,141	1,282	6,337
Philadelphia and Chester Valley,	8,996	6,634	19,834	80	35,544
Philadelphia, Newtown and New York,	17,621	11,269	33,317	2,515	64,722
Philadelphia and Reading, b	1,584,601	2,431,888	6,669,663	474,315	11,160,467
Philadelphia, Wilmington and Baltimore,	1,286,612	1,032,585	3,926,625	180,564	6,426,386
Pittsburgh, Bessemer and Lake Erie,	129,060	68,384	256,730	51,278	505,452
Pittsburgh and Castle Shannon,	8,461	7,928	30,114	4,573	51,076
Pittsburgh, Chartiers and Youghiogheny,	18,272	28,228	48,660	5,662	100,822
Pittsburgh, Cincinnati, Chicago and St. Louis,	1,886,753	2,140,436	6,648,249	342,484	11,017,922
Pittsburgh and Eastern,	52	6,761	1,854	27	8,694
Pittsburgh Junction,	21,774	6,956	95,903	19,146	143,779
Pittsburgh and Lake Erie,	675,770	537,082	1,521,784	97,531	2,832,167
Pittsburgh, Lisbon and Western,	8,356	3,476	13,800	5,654	31,286
Pittsburgh and Moon Run,	3,659	1,917	5,327	10,036	20,939
Pittsburgh and Northern,	.....	.....	625	76	701
Pittsburgh and Western,	168,663	213,318	605,384	49,478	1,036,843
Reading and Columbia,	45,058	31,679	107,477	916	185,130
Reynoldsville and Falls Creek,	11,327	6,135	27,391	5,879	50,732
Rupert and Bloomsburg,	918	1,300	4,814	62	7,094
Sharpsville,	4,824	2,153	8,432	1,777	17,186
Slack Water Connecting,	866	723	16,735	3,695	22,019
Slate Run,	6,404	3,513	7,650	33	17,600
South Shore, a	7,281	.....	.....	.....	7,281
Stewartstown,	2,184	555	4,725	356	7,820
Stony Creek,	10,943	4,313	15,144	846	31,246
Sugar Run,	717	1,670	3,824	.....	6,211
Susquehanna and Buffalo,	32	578	2,705	1,843	5,158
Tamaqua, Hazleton and Northern,	1,762	652	2,427	56	4,897
Tionesta Valley,	17,194	6,060	14,475	329	38,058
Tionesta Valley and Hickory,	374	.....	710	200	1,284
Tionesta Valley and Salmon Creek,	613	.....	713	29	1,355
Tuscarora Valley,	1,533	1,451	4,323	868	8,175
Union,	5,997	24,659	205,392	18,918	254,966
Ursina and North Fork,	801	312	740	.....	1,853
Valley,	544	1,159	5,292	406	7,401
Waynesburg and Washington,	18,333	4,800	18,007	1,971	43,111
Western Maryland,	106,672	98,927	495,149	42,551	743,299
Western New York and Pennsylvania,	487,750	417,890	1,029,156	108,150	2,042,946
Wilkes-Barre and Eastern,	36,139	30,590	158,526	4,082	229,337
Williamsport and North Branch,	16,498	4,518	37,132	12,903	71,051
Williams Valley,	2,127	514	9,783	1,482	13,906
Wilmington and Northern,	75,866	55,284	221,353	33,317	385,820

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
York Southern,	6,218	3,952	28,189	4,699	43,058
Total,	$35,078,061	$39,260,668	$122,808,281	$7,773,301	$205,323,944

a Total operating expenses.
b See foot note "d" Table "E."
c This amount includes $402,809.60 expenses maintaining and operating the Gravity Road.
d This amount includes $822.96 cost of new equipment.

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1897, after deducting dividends.	Deficit for the year ending June 30, 1897, after deducting dividends.
Addison and Pennsylvania,	$24,394	$62,955	.....	.....	$18,755
Allegheny and Kinzua,	899	9,657	.....	.....	2,150
Allegheny and South Side,	378	4,665	.....	.....	170
Allegheny Valley,	1,037,500	2,500,453	.....	.....	142,827
Allentown,	18	18	.....	$3,167	.....
Allentown Terminal,	18,000	18,000	$-2,500	.....	.....
Altoona and Philipsburg Connecting,	5,176	43,176	.....	.....	22,115
Bald Eagle Valley,	41,972	41,972	140,625	2,962	.....
Baltimore and Cumberland Valley,	4,368	4,368	.....	.....	.....
Baltimore and Cumberland Valley Extension,	13,800	13,800	18,900	.....	.....
Baltimore and Harrisburg,	40,451	208,562	1,455	47,674	.....
Baltimore and Harrisburg Western Extension,	12,000	12,000	.....	.....	.....
Baltimore and Ohio,	7,476,535	27,488,629	.....	.....	1,177,121
Baltimore and Philadelphia,	246,724	246,724	.....	.....	66,109
Bangor and Portland,	24,379	140,194	7,266	5,532	.....
Barclay,	3,829	27,859	.....	12,071	.....
Bare Rock,	.....	3,687	.....	2,111	.....
Beaver and Elwood,	373	373	.....	5,301	.....
Bedford and Bridgeport,	93,267	93,267	30,000	.....	26,842
Beech Creek,	626,311	1,285,375	.....	131,603	.....
Bellefonte Central,	6,330	25,031	.....	1,097	.....
Belvidere-Delaware,	191,360	191,360	62,650	.....	16,585
Berlin, j	40	9,488	.....	.....	9,488
Berlin Branch,	3,077	8,520	.....	.....	3,079
Big Level and Kinzua,	1,803	1,803	.....	1,559	.....
Bloomsburg and Sullivan,	46,861	79,752	.....	.....	21,654

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1897, after deducting dividends.	Deficit for the year ending June 30, 1897, after deducting dividends.
Bradford, Bordell and Kinzua,	17,790	73,639	.....	4,937	.....
Bradford and West Pennsylvania,	1,694	7,573	.....	449	.....
Brookville,	.....	2,481	.....	.....	.....
Brownstone and Middletown,	168	7,258	.....	.....	695
Buffalo, Rochester and Pittsburgh,	828,770	3,017,985	.....	230,887	.....
Buffalo, Saint Mary's and South Western,	6,090	50,357	.....	54,930	.....
Buffalo and Susquehanna,	163,374	469,518	75,900	64,808	.....
Bustleton, l	640	7,398	.....	.....	7,398
Cambria and Clearfield,	85,598	85,598	.....	15,053	.....
Cammal and Blaek Forest,	2,034	20,466	.....	9,693	.....
Catasauqua and Fogelsville,	8,966	39,572	25,614	.....	8,267
Catawissa,	10,071	10,071	192,000	.....	2.668
Central Pennsylvania and Western,	160,741	179,183	.....	.....	160,740
Central Railroad of New Jersey,	5,083,066	12,856,145	1,012,365	40,554	.....
Central Railroad of Pennsylvania,	51,399	92,070	.....	.....	59,196
Chambersburg and Gettysburg,	6	823	.....	.....	44
Chartiers,	61,650	61,650	58,077	17,668	.....
Chester Creek,	12,691	12,691	11,100	.....	.....
Chester and Delaware River,	837	22,587	.....	.....	15,417
Chestnut Hill,	1,150	1,150	10,859	.....	.....
Clarion River,	2,461	23,247	10,800	3,743	.....
Clearfield and Mahoning,	32,500	32,500	39,000	.....	.....
Cleve and and Pittsburgh,	570,715	570,715	786,923	10,155	.....
Colebrookdale,	36,005	36,005	.....	.....	24,488
Columbia and Port Deposit,	81,689	81,689	50,000	14,578	.....
Conneeting,	81,143	81,143	76,698	.....	.....

Cornwall,	3,450	50,999	.....	.....	18,207
Cornwall and Lebanon,	57,684	153,977	24,000	.....	3,828
Confluence and Oakland,	6,000	6,000	.....	.....	.....
Coudersport and Port Allegheny,	37,032	77,708	.....	.....	4,509
Cresson and Irvona,	21,865	21,865	.....	.....	15,007
Cumberland Valley,	43,217	657,936	142,228	32,372	.....
Delaware and Hudson Canal Company's Railroad,	2,761,315	8,779,132	.....	892,117	.....
Delaware, Lackawanna and Western,	6,557,003	18,431,679	1,834,000	.....	215,219
Delaware River Railroad and Bridge Company,	52,528	52,528	.....	56,074	.....
Delaware, Susquehanna and Schuylkill,	62,521	899,734	.....	145,468	.....
Dillsburg and Mechanicsburg, a	6,050	7,550	.....	.....	7,450
Downingtown and Lancaster, g	15,704	19,180	.....	.....	19,180
Dunkirk, Allegheny Valley and Pittsburgh,	236,307	435,412	.....	.....	228,340
Eaglesmere,	.....	4,510	.....	5,251	.....
East Broad Top,	23,955	83,836	.....	.....	14,194
East Mahonoy,	.....	.....	27,795	.....	.....
East Pennsylvania,	20,049	20,049	103,827	149	.....
Easton and Northern,	13,399	13,399	.....	.....	9,572
Ebensburg and Black Lick,	5,534	5,534	.....	1,749	.....
Elmira and Williamsport,	100,208	100,208	54,800	67	.....
Ellwood Connecting,	273	273	.....	3,558	.....
Ellwood Short Line,	15,000	15,000	22,710	402	.....
Emporium and Rich Valley,	508	13,183	.....	4,477	.....
Erie,	8,072,421	28,333,774	604,075	352,019	.....
Erie and Pittsburgh,	218,195	218,195	139,888	.....	1,167
Erie and Wyoming Valley,	207,089	715,084	.....	66,805	.....
Etna and Montrose,	10,158	22,897	.....	2,894	.....
Fair Hill,	8,573	8,573	6,000	.....	.....
Fairmount, Morgantown and Pittsburgh,	141,422	141,422	.....	.....	93,764
Fall Brook,	538,468	1,811,143	305,000	129,966	.....
Falls Creek (6 months),	.....	4,380	.....	747	.....
Fayette County,	861	861	2,148	741	.....
Gettysburg and Harrisburg,	34,662	115,902	.....	.....	15,676
Glenwood,	121	121	.....	.....	121
Hanover and Newport,	.....	2,170	.....	2,298	.....
Hanover and York,	5,021	5,021	.....	2,490	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	44,749	44,749	82,779	4,432	.....
Hunter's Run and Slate Belt,	900	8,572	.....	.....	599
Huntingdon and Broad Top Mountain,	128,483	379,800	133,717	21,768	.....
Ironton,	1,303	19,704	24,000	.....	3,477
Jamestown and Franklin,	57,231	57,231	.....	5,999	.....
Johnsonburg,	13,757	13,757	.....	.....	6,925
Johnstown and Stony Creek,	.....	6,213	45,750	.....	170
Junction,	45,126	127,533	25,000	32,109	.....
Kane and Elk,	119	5,827	.....	1,174	.....

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1897, after deducting dividends.	Deficit for the year ending June 30, 1897, after deducting dividends.
Ketner, St. Mary's and Shawmut,	120	7,818	.....	3,705	.....
Kensington and Tacony,	1,980	1,980	14,236	.....	.....
Kinzua Creek and Kane,	1,050	15,522	.....	149	.....
Kinzua Hemlock,	1,259	1,259	.....	1,608	.....
Kinzua Valley,	23	6,558	.....	691	.....
Kishacoquillas Valley,	1,741	8,900	.....	956	.....
Kishwaukee Mineral Spring,	43	3,308	.....	192	.....
Lackawanna and Montrose,	417	12,574	.....	6,146	.....
Lancaster, Oxford and Southern,	.....	13,884	.....	187	.....
Lancaster and Reading,	176	23,072	.....	20,980	.....
Lake Shore and Michigan Southern,	4,449,165	16,865,334	3,021,340	37,443	.....
Lehigh and Lackawanna,	18,000	18,000	.....	.....	.....
Lehigh and New England,	6,960	44,054	.....	6,836	.....
Lehigh Valley,	5,455,592	19,502,035	.....	447,318	.....
Lewisburg and Tyrone,	19,610	19,610	.....	137	.....
Ligonier Valley,	5,318	36,608	9,600	5,800	.....
Litle Saw Mill Run,	11,632	31,881	8,648	3,420	.....
Little Schuylkill Navigation,	48 488	48,488	174,150	2,882	.....
Lykens Valley,	4,049	4,049	30,000	1,350	.....
McKeesport Connecting,	.....	38,021	.....	4,963	.....
McKeesport Terminal,	18,173	20,350	.....	.....	16,745
Mahoning Valley,	13,135	13,135	1,865	.....	.....
Mahoning State Line,	355	355	.....	.....	.....
Meadville, Conneaut Lake and Linesville,	10,000	10,000	.....	.....	.....
Medix Run,	.....	6,498	.....	.....	2,651
Middletown and Hummelstown,	80	7,733	.....	420	.....

Mifflin and Centre County,	6,858	6,858	.....	.....	4,252
Mill Creek and Mine Hill,	464	464	32,338	198	.....
Mine Hill and Schuylkill Haven,	44,010	44,010	315,765	.....	3,676
Mohnsville and Adamstown,	.....	6,032	.....	.....	533
Monongahela Connecting,	16,323	105,368	36,000	11,776	.....
Mont Alto,	7,695	7,695	.....	.....	4,207
Montour,	395	35,499	.....	11,408	.....
Montrose,	248	18,613	.....	4,309	.....
Mount Carbon and Port Carbon,	3,193	3,193	32,753	304	.....
Mount Carmel and Natalie,	38,674	38,674	.....	11,408	2,821
Mount Jewett, Clermont and Northern,	.....	636	.....	1,447	.....
Mount Jewett, Kinzua and Riterville,	11,014	42,301	.....	995	.....
Mount Jewett and Smethport,	767	10,895	.....	5,544	.....
Mount Penn Gravity,	3,936	14,941	.....	.....	4,035
Mount Pleasant and Broadford,	711	711	.....	6,102	.....
Mount Pleasant and Latrobe,	.....	2,596	.....	.....	.....
Nescopec,	11,455	11,455	.....	.....	4,899
Nesquehoning Valley,	8,160	8,160	70,930	.....	.....
Neversink Mountain,	.....	13,252	.....	.....	4,844
New Castle and Beaver Valley,	.....	.....	84,000	.....	12,335
New Castle and Butler,	.....	8,480	.....	.....	.....
New Castle and Shenango Valley,	15,019	15,019	.....	3,220	3,286
New Haven and Dunbar,	.....	14,962	.....	729	.....
Newport and Sherman's Valley,	11,009	20,539	.....	.....	1,417
New York, Chicago and St. Louis,	1,131,770	5,388,178	.....	.....	4,416
New York and North Pennsylvania,	3,000	6,748	.....	.....	252
New York, Ontario and Western,	921,433	3,577,292	.....	399,911	.....
New York and Pennsylvania,	6,028	25,474	.....	3,347	.....
New York, Susquehanna and Western,	772,071	1,746,964	.....	88,438	.....
Nittany Valley,	12,170	12,170	.....	.....	4,895
Norristown Junction,	2,170	2,170	.....	154	.....
Northern Central,	1,382,475	5,949,606	526,267	299,046	.....
North Bend and Kettle Creek,	.....	16,581	.....	.....	7,070
North East Pennsylvania,	22,032	103,473	.....	.....	3,191
North Pennsylvania,	459,036	459,036	377,664	.....	.....
North and West Branch,	111,368	111,368	120,000	60,111	.....
Ohio and Baltimore Short Line,	25,290	33,007	.....	.....	33,007
Ohio Connecting,	33,000	33,000	33,000	.....	6,238
Ontario, Carbondale and Scranton,	78,258	78,258	.....	26,255	.....
Oregon and Texas,	.....	2,420	.....	.....	130
Penn Gas and Coal Company's Railroad,	.....	17,887	.....	.....	10,885
Pennsylvania,	17,116,600	58,629,215	6,465,158	1,177,788	.....
Pennsylvania Company,	8,137,115	18,784,756	.....	.....	437,702
Pennsylvania and New York Canal and Railroad,	492,500	492,500	.....	.....	.....
Pennsylvania and Northwestern,	140,481	429,620	.....	.....	24,020

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1897, after deducting dividends.	Deficit for the year ending June 30, 1897, after deducting dividends.
Pennsylvania Schuylkill Valley,	412,605	412,605	.....	79,070	.....
People's,	1,800	7,185	10,000	.....	1,685
Perkiomen,	101,129	265,074	.....	.....	4 775
Perry County,	7,903	19,303	.....	.....	2,922
Philadelphia and Baltimore Central,	171,858	171,858	.....	.....	42,211
Philadelphia Belt Line,	463	6 800	2,000	.....	.....
Philadelphia and Chester Valley,	14,575	50,119	.....	.....	5,478
Philadelphia and Delaware County, c	9 845	15,884	.....	.....	15,885
Philadelphia and Erie,	1,296 462	1,296,462	.....	.....	3,428
Philadelphia and Frankford,	17,503	17,503	.....	.....	.....
Philadelphia, Germantown and Chestnut Hill,	71,225	71,225	.....	.....	48,867
Philadelphia, Germantown and Norristown,	5,224	5,224	269,628	3,288	.....
Philadelphia, Harrisburg and Pittsburgh,	68,750	68,750	58,333	.....	.....
Philadelphia, Newtown and New York,	29,645	94,367	.....	.....	9,898
Philadelphia and Reading,*	10,659 038	21,819,505	.....	.....	1,055,079
Philadelphia and Reading Terminal,	458,925	458,225	.....	.....	.....
Philadelphia and Trenton,	19,263	19,263	49,410	.....	.....
Philadelphia, Wilmington and Baltimore,	1,736,048	8,162,434	827,355	424,524	.....
Pickering Valley,	23 262	23,262	.....	.....	18,567
Pine Creek,	228,925	228,925	.....	44,341	.....
Pittsburgh, Bessemer and Lake Erie,	293,105	798,577	.....	.....	198,259
Pittsburgh and Castle Shannon,	16,976	68,052	.....	.....	8,032
Pittsburgh, Chartiers and Youghiogheny,	38,717	139,539	49,000	4,108	.....
Pittsburgh, Cincinnati, Chicago and St. Louis,	4,743,554	15,761 476	.....	548,902	.....
Pittsburgh and Connellsville,	1,700 911	1,700,911	.....	.....	1,181,224
Pittsburgh and Eastern,	11,667	20,361	.....	.....	10,012

Pittsburgh, Fort Wayne and Chicago,	893,210	893,210	2,701,838	535,203	.....
Pittsburgh Junction,	126,823	270,602	55,500	26,667	.....
Pittsburgh and Lake Erie,	797,364	3,623,531	400,000	362,653	.....
Pittsburgh, Lisbon and Western,	8,221	39,507	.....	6,605	.....
Pittsburgh, McKeesport and Youghiogheny,	260,243	260,243	237,579	.....	.....
Pittsburgh and Moon Run,	6,789	27,728	.....	.....	10,811
Pittsburgh and Northern,	8	709	.....	.....	709
Pittsburgh, Virginia and Charleston,	219,298	219,298	180,082	77,813	.....
Pittsburgh and Western,	757,948	1,794,791	.....	.....	128,179
Pittsburgh, Youngstown and Ashtabula,	184,700	184,700	198,749	30,312	.....
Pomeroy and Newark, f	941	6,674	.....	.....	6,674
Reading and Columbia,	116,801	301,931	.....	.....	21,208
Reynoldsville and Falls Creek,	11,675	62,407	.....	50,378	.....
Ridgway and Clearfield,	30,471	30,471	29,460	.....	.....
River Front,	19,503	19,503	15,000	88	.....
Rochester, Beaver Falls and Western,	.....	.....	.....	379	.....
Rupert and Bloomsburg,	93	7,187	.....	2,428	.....
Salisbury,	11,053	11,053	7,077	9,906	.....
Schuylkill and Lehigh,	27,000	27,000	.....	.....	.....
Schuylkill and Lehigh Valley,	100,000	100,000	.....	.....	.....
Schuylkill River East Side,	270,159	270,159	.....	86,331	.....
Schuylkill Valley Navigation Railroad,	464	464	28,803	183	.....
Shamokin, Sunbury and Lewisburg,	110,000	110,000	70,000	.....	.....
Shamokin Valley and Pottsville,	151,209	151,209	52,167	169	.....
Sharon,	9,148	9,148	27,876	77	.....
Sharpsville,	4,996	22,182	.....	.....	14,078
Shenango Valley,	2,115	2,115	.....	1,410	.....
Slack Water Connecting,	.....	22,019	.....	600	.....
Slate Run,	54	17,654	.....	1,990	.....
Somerset and Cambria,	31,730	31,730	.....	.....	11,454
South Fork, i	1,019	3,682	.....	.....	3,682
South Shore,	.....	7,281	.....	4,406	.....
Southwest Pennsylvania,	98,881	98,881	152,650	.....	129,629
Southern Pennsylvania Railway and Mining Company, b	43,889	47,237	.....	.....	47,237
State Line and Sullivan,	42,572	42,572	.....	25,008	.....
Stewart,	179	179	.....	20	.....
Stewartstown,	8,003	15,823	2,800	.....	1,791
Stony Creek,	25,682	56,928	.....	.....	13,267
Sugar Run,	504	6,715	4,000	.....	4,958
Sunbury, Hazleton and Wilkes-Barre,	145,713	145,713	100,000	.....	7,574
Sunbury and Lewistown,	129,906	129,906	71,976	15,357	.....
Susquehana and Buffalo,	.....	5,158	.....	.....	1,741
Susquehanna and Clearfield, e	14,752	19,898	.....	.....	19,898
Tamaqua, Hazleton and Northern,	132	5,029	.....	7,422	.....

TABLE K.—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1897, after deducting dividends.	Deficit for the year ending June 30, 1897, after deducting dividends.
Tiadaghton and Fahnestalk,	206	206	.....	13	.....
Tionesta Valley,	1,457	39,515	.....	9,539	.....
Tionesta Valley and Hickory,	108	1,392	.....	365	.....
Tionesta Valley and Salmon Creek,	5,007	6,362	.....	.....	2,758
Tipton, h	65	278	.....	.....	278
Trenton Cut-Off,	10	10	.....	.....	10
Trenton-Delaware Bridge Company,	32,838	32,838	11,956	4,533	.....
Tuscarora Valley,	.....	8,175	.....	8,574	.....
Tyrone and Clearfield,	56,604	56,604	50,000	.....	10,000
Union,	81,076	336,042	.....	212,978	.....
Ursina and North Fork,	10	1,863	.....	.....	669
Valley,	162	7,563	.....	8,756	.....
Waynesburg and Washington,	10,326	53,437	.....	4,027	.....
West Chester,	5,684	5,684	8,250	.....	.....
Western Maryland,	287,970	1,031,269	.....	.....	27,460
Western New York and Pennsylvania,	840,189	2,883,135	.....	126 250	.....
Western Pennsylvania,	242,964	242,964	124,250	118,714	.....
Wheeling, Pittsburgh and Baltimore, k	280,051	315,878	.....	.....	315,878
Wilkes-Barre and Eastern,	151,998	381,335	.....	47,504	.....
Wilkes-Barre and Scranton,	25,380	25,380	25,000	.....	.....
Williamsport and North Branch,	57,265	128,316	.....	.....	49,948
Williams Valley,	6,531	20,437	.....	5,175	.....
Wilmington and Northern,	55,871	441,691	.....	7,535	.....
York, Hanover and Frederick, d	6.820	12,180	.....	.....	12,180

York Southern,	20,497	63,555	.....	5,965	.....
Youghiogheny, Northern,	3,351	3,351	8,000	2,488	.....
Total,	$106,852,814	$312,239,986	$23,392,902	$8,015,476	$6,489,093

50-8-97

‡ This amount includes $332,441 payments on account of sinking fund of leased roads.
* See foot note "d" Table "E."
a Deficit from operating, $1,500.
b Deficit from operating, $3,348.
c Deficit from operating, $6,039.
d Deficit from operating, $5,360.
e Deficit from operating, $5,146.
f Deficit from operating, $5,733.
g Deficit from operating, $3,476.
h Deficit from operating, $213.
i Deficit from operating, $2,663.
j Deficit from operating, $9,448.
k Deficit from operating, $35,827.
l Deficit from operating, $6,758.
m Deficit from operating, $7,717.

TABLE L—ACCIDENTS.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Addison and Pennsylvania,	....	....	....	1	....	....	....	1
Allegheny and South Side,	....	....	....	1	....	....	....	1
Allegheny Valley,	1	....	6	48	14	12	21	60
Baltimore and Harrisburg,	....	....	....	10	1	1	1	11
Baltimore and Ohio,	2	42	78	1,487	165	217	245	1,746
Bangor and Portland,	....	....	....	2	....	....	....	2
Beech Creek,	....	1	....	16	3	....	3	17
Bellefonte Central,	....	....	....	1	....	....	....	1
Bradford, Bordell and Kinzua,	....	....	....	4	....	1	....	5
Buffalo, Rochester and Pittsburgh,	....	8	9	149	15	14	24	171
Buffalo, Saint Mary's and South Western,	....	....	....	2	....	....	....	2
Buffalo and Susquehanna,	....	1	4	18	....	....	4	19
Central Railroad of New Jersey,	....	67	15	198	61	106	76	371
Chester and Delaware River,	....	....	....	2	1	....	1	2
Cornwall and Lebanon,	....	....	....	2	....	1	....	3
Cumberland Valley,	....	1	....	1	2	3	2	5
Delaware and Hudson Canal Company's Railroad,	3	12	10	133	48	71	61	216
Delaware, Lackawanna and Western,	1	14	28	120	64	38	93	172
Delaware, Susquehanna and Schuylkill,	....	....	4	18	....	3	4	21
Dunkirk, Allegheny Valley and Pittsburgh,	....	2	1	7	1	4	2	13
Erie,	2	52	38	1,178	145	211	185	1,441
Fall Brook,	....	4	3	67	2	9	5	80
Huntingdon and Broad Top Mountain,	....	....	....	12	1	1	1	13
Junction,	....	....	....	....	1	....	1	....
Ketner, Saint Mary's and Shawmut,	....	....	....	2	....	....	....	2
Lackawanna and Montrose,	....	1	....	....	....	....	....	1
Lake Shore and Michigan Southern,	3	3	21	43	102	70	126	116
Lehigh Valley,	2	20	40	181	69	81	111	282
McKeesport Connecting,	....	....	....	3	....	....	....	3
Middletown and Hummelstown,	....	....	....	....	1	....	1	....

Monongahela Connecting,	....	....	....	4	....	2	....	6
New Haven and Dunbar,	....	....	....	1	....	....	....	1
New York, Chicago and St. Louis,	....	15	3	322	10	38	13	375
New York, Ontario and Western,	....	....	5	16	18	10	23	26
New York, Susquehanna and Western,	....	5	....	12	2	8	2	25
Northern Central,	1	2	3	114	9	24	13	140
North East Pennsylvania,	....	7	1	8	....	....	1	15
Pennsylvania,	5	312	99	2,606	350	530	454	3,448
Pennsylvania Company,	7	42	23	1,416	77	136	107	1,594
Pennsylvania and North Western,	....	....	....	5	....	2	....	7
Philadelphia and Chester Valley,	....	....	....	....	1	2	1	2
Philadelphia, Newtown and New York,	....	....	....	3	1	....	1	3
Philadelphia and Reading, a,	4	65	51	728	105	156	160	949
Philadelphia, Wilmington and Baltimore,	....	27	7	62	51	46	58	135
Pittsburgh, Bessemer and Lake Erie,	....	3	3	56	2	3	5	62
Pittsburgh and Castle Shannon,	....	....	....	1	....	....	....	1
Pittsburgh, Chartiers and Youghiogheny,	....	....	1	3	4	3	5	6
Pittsburgh, Cincinnati, Chicago and St. Louis,	3	43	34	1,415	96	209	133	1,667
Pittsburgh Junction,	....	....	1	6	1	2	2	8
Pittsburgh and Lake Erie,	....	2	8	33	23	36	31	71
Pittsburgh, Lisbon and Western,	....	....	....	4	....	....	....	4
Pittsburgh and Western,	1	27	10	15	12	39	23	81
Reading and Columbia,	....	....	....	10	1	4	1	14
Sugar Run,	....	....	....	1	....	....	....	1
Ursina and North Fork,	....	....	....	1	....	....	....	1
Western Maryland,	....	....	....	8	3	1	3	9
Western New York and Pennsylvania,	1	3	1	32	5	11	7	46
Wilkes-Barre and Eastern,	....	....	....	1	1	1	1	2
Wilmington and Northern,	....	1	2	2	1	8	3	11
Total,	36	782	509	10,591	1,469	2,114	2,014	13,487

a See foot note "d," Table "E."

COMPARATIVE STATEMENT OF PASSENGERS CARRIED FOR FIVE YEARS.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Addison and Pennsylvania,	72,033	65,361	58,351	48,883	41,306
Allegheny Valley,	1,735,890	1,456,204	1,385,021	1,489,468	1,440,309
Altoona, Clearfield and Northern,	43,483	43,450	.....	33,936	.....
Altoona and Philipsburg,	.....	.....	.....	85,232	85,192
Baltimore and Harrisburg,	241,112	267,697	277,542	280,915	270,438
Baltimore and Lehigh,	.....	70,466	.....	.....	.....
Baltimore and Ohio,	.....	.....	.....	.....	8,344,078
Baltimore and Philadelphia,	1,623,935	1,523,173	1,144,638	1,136,285	.....
Bangor and Portland,	168,612	165,079	157,858	155,814	151,047
Barclay Coal Company's Railroad,	.....	.....	25,516	20,834	18,060
Bare Rock,	.....	.....	.....	3,444	13,147
Beaver and Elwood,	33,000	.....	17,955	26,027	.....
Beech Creek,	175,188	166,535	158,787	167,282	167,506
Bellefonte Central,	32,577	30,549	34,036	27,691	31,499
Berlin,	11,250	9,246	6,931	7,242	.....
Berlin Branch,	6,283	8,401	10,612	10,493	10,013
Bradford, Bordell and Kinzua,	38,437	30,816	36,575	41,701	70,245
Brookville,	.....	.....	.....	.....	622
Brownstone and Middletown,	25,943	22,902	18,091	13,160	12,128
Buffalo, Rochester and Pittsburgh,	802,937	771,128	742,702	742,102	714,828
Buffalo, St. Mary's and South Western,	.....	.....	.....	.....	6,571
Buffalo and Susquehanna,	.....	44,733	67,825	93,359	129,044
Cammal and Black Forest,	.....	.....	.....	892	1,220
Catasauqua and Fogelsville,	18,149	12,287	11,905	14,211	11,488
Central Pennsylvania and Western,	.....	26,075	21,219	17,759	16,482
Central Railroad of New Jersey,	.....	.....	.....	.....	12,789,178
Central Railroad of Pennsylvania,	.....	17,075	64,462	62,601	72,390
Chambersburg and Gettysburg,	9,300	.....	.....	.....	.....
Chartiers,	476,470	435,888	400,110	.....	.....
Chester and Delaware River,	11,024	.....	.....	.....	.....
Clarion River,	.....	53,847	61,362	.....	.....
Cleveland and Pittsburgh,	1,389,746	1,094,847	1,106,272	.....	.....
Cornwall,	111,353	81,121	71,347	91,015	73,343
Cornwall and Lebanon,	210,718	114,045	82,325	127,739	96,318
Confluence and Oakland,	13,027	10,993	8,539	11,441	.....
Coudersport and Port Allegheny,	43,628	30,458	30,632	30,996	41,181

Cumberland Valley,	931,516	845,056	862,935	928,161	850.831
Delaware and Hudson Canal Company's Railroad,	1,315,106	1,110,293	1,025.509	917,549	3,859,807
Delaware, Lackawanna and Western,	1,603,756	1,533.527	1,458,312	1.397,721	11,065.644
Delaware, Susquehanna and Schuylkill.	16,162	33,660	42.448	39,086	28.813
Dunkirk, Allegheny Valley and Pittsburgh,	227,043	205,900	203.006	200.410	181,466
East Broad Top.	92,674	45,866	40 694	73,311	74,197
Emporium and Rich Valley,	.....	3,610	2.348	2,259	2,271
Erie,	.....	.....	.....	12,443.490	14,462.478
Erie and Pittsburgh,	243,953	192.500	195,291	.....	.....
Erie and Wyoming Valley,	133,353	156.229	170.449	175,615	126,245
Fairmount, Morgantown and Pittsburgh.	.....	88.494	126,568	124.027	.....
Fall Brook,	.....	.....	.....	.....	391,147
Falls Creek,	257,864	213.360	189,006	309,585	.....
Gettysburg and Harrisburg,	156.598	114,870	135.334	104,797	96,183
Hunter's Run and Slate Belt,	16,356	19,578	19.706	19,708	14.449
Huntingdon and Broad Top Mountain,	106,830	90.358	78.633	82.961	75.551
Kinzua Valley,	2,316	1.592	1.871	2.885	698
Kishacoquillas Valley,	.....	17.000	20.349	19,400	18.122
Lackawanna and Montrose,	33.670	31.958	29,957	33,743	28.429
Lancaster, Oxford and Southern,	16,820	17,172	15.338	13,095	14,164
Lancaster and Reading Narrow Gauge,	.....	.....	.....	68.130	61,504
Lake Shore and Michigan Southern,	5,629.514	4,980,386	4,523.094	4.634.238	4.360,903
Lehigh and Lackawanna,	102,046	88,346	71.502	98,785	.....
Lehigh and Susquehanna,	1.072,536	1,091.661	997.918	1.000,312	.....
Lehigh Valley,	.....	4.682,869	4,678,633	4.976,713	4,866.202
Ligonier Valley.	309.620	80,914	171.625	209,294	232,647
Little Saw Mill Run,	48.463	43.885	19,734	38.865	47,817
Mahoning Valley,	9,912	7,679	5.924	3.524	.....
Mauch Chunk, Summit Hill and Switchback.	38.571	.....	.....	.....	.....
Middletown and Hummelstown.	57,929	37,041	21,608	13,935	14.690
Mont Alto,	60.299	67.396	55,404	66,518	.....
Montour,	44,351	23,856	25,594	38,883	26,512
Montrose,	15,275	16,454	15,740	17,817	14,548
Mount Jewett, Cleremont and Northern.	.....	.....	.....	.....	114
Mount Jewett, Kinzua and Riterville,	5,318	4,229	4.891	13,100	15,122
Mount Jewett and Smethport,	570	1,349	1,412	1,710	1.433
Mount Penn Gravity,	73.167	66,475	78.744	102.825	76.060
Mount Pleasant and Broadford,	107.430	95 684	94.637	.....	.....
Neversink Mountain,	75,687	47.762	57 480	57,657	51.745
New Castle and Beaver Valley,	167.767	144.913	163.159	.....	.....
Newport and Sherman's Valley,	38.800	33.306	24,843	25,237	19,439
New York, Lake Erie and Western,	12.452.623	11,967.285	11,521 997	.....	.....
New York, Chicago and St. Louis.	545.784	595.547	505.758	524,937	455.199
New York and North Pennsylvania,	14.061	.....	12,134	11,292	11.101
New York, Ontario and Western,	.....	.....	.....	.....	808.811

COMPARATIVE STATEMENT OF PASSENGERS CARRIED FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
New York and Pennsylvania,	.....	.....	.....	.....	18,868
New York, Susquehanna and Western,	1,609,651	1,612,092	1,733,495	1,885,347	1,874,259
Northern Central,	5,063,137	4,257,929	4,109,728	4,085,739	3,829,124
North East Pennsylvania,	267,824	.....	257,454	284,371	518,835
Olean, Oswayo and Eastern,	.....	.....	.....	6,622	.....
Pennsylvania,	44,280,651	40,704,330	37,442,867	37,649,227	35,127,876
Pennsylvania Company,	.....	.....	.....	5,491,986	5,551,210
Pennsylvania, Poughkeepsie and Boston,	47,458	.....	.....	.....	.....
Pennsylvan a and North Western,	128,968	85,911	82 669	118,275	116,480
Penn Gas Coal Company's Railroad,	20,599	22,269	17,256	16,120	15,855
Perkiomen,	184,574	181,500	171.358	182,956	158,916
Perry County,	767	44,483	36,439	41,042	37,374
Philadelphia and Chester Valley,	42 000	39,038	40,747	41,696	39,398
Philadelphia, Newtown and New York,	705 986	591,127	546.638	463,798	310,646
Philadelphia and Reading,	26,769,122	19,804,118	18,135,206	19,311,581	17,991,326
Philadelphia, Wilmington and Baltimore,	12,392,873	11,040,086	10,361,681	9,794,261	8,221,252
Pine Creek,	127,156	121,737	120,123	.....	.....
Pittsburgh, Bessemer and Lake Erie,	.....	.....	.....	.....	368,691
Pittsburgh and Castle Shannon,	1,026,174	922,606	896 491	952,447	1,008,133
Pittsburgh, Chartiers and Youghiogheny,	98,543	81,414	70,256	81,219	85,240
Pittsburgh, Cincinnati, Chicago and St. Louis,	6,501,321	5,913,306	5,761,872	5,911,948	6,983,705
Pittsburgh and Connellsville,	2,471,704	1,899,598	1,763,640	1,674,223	.....
Pittsburgh and Eastern,	.....	.....	.....	.....	6,344
Pittsburgh, Fort Wayne and Chicago,	4,868,587	3,899,597	3,398,916	.....	.....
Pittsburgh Junction,	26.127	88,000	.....	.....	.....
Pittsburgh and Lake Erie,	1,817,005	1,374,764	1,349 983	1,525,633	1,505,309
Pittsburgh, Lisbon and Western,	.....	.....	.....	4,489	29,620
Pittsburgh, Marion and Chicago,	33,500	26,676	28,470	24,445	.....
Pittsburgh and Northern,	26,899	21,289	.....	.....	.....
Pittsburgh, Shenango and Lake Erie,	394,499	368,069	358,488	360,443	.....
Pittsburgh and Western,	791,756	842,756	.....	.....	.....
Pittsburgh, Youngstown and Ashtabula,	397.877	288,525	349,212	.....	.....
Reading and Columbia,	517,512	413,328	352,615	339,665	320,396
Reynoldsville and Falls Creek,	.....	.....	.....	.....	2,148
Rupert and Bloomsburg,	68,671	48,920	39,119	36,242	41,565

St .Mary's and South Western,	.....	1,321	12,836	17,193	.....
Salisbury,	2,120	3,603	1,194	1,591	.....
Schuylkill River East Side,	1,205,969	1,095 946	819,156	820,012	.....
Sharpsville,	7,810	7,180	5,604	7,152	5,877
Sinnemahoning Valley,	19,953	.....	.....	.....	.....
Somerset County,	.....	.....	.....	104,216	.....
Somerset and Cambria,	124,664	112 597	88,049	.....	.....
Stewartstown,	17,806	18,240	17,387	15,784	13,917
Stony Creek,	95,477	88 098	88,030	86,721	78,196
Tioga,	166,379	143,620	115,412	56,269	.....
Tionesta Valley,	12,476	13,162	13,346	25,666	24,282
Tuscarora Valley,	.....	.....	.....	18,939	18,252
Union,	.....	334	.....	.....	.....
Ursina and North Fork,	.....	.....	.....	291	216
Valley,	.....	.....	.....	421	401
Warren and Farnsworth,	1,456	44,100	.....	.....	.....
Waynesburg and Washington,	46,509	.....	41,054	47,830	46,508
Western Maryland,	1,012,785	844,962	796 664	880,780	862,410
Western New York and Pennsylvania,	1,711,379	1,459,668	1,392.054	1,504,631	1,371,426
Wheeling, Pittsburgh and Baltimore,	452.938	394,651	378,302	352,811	.....
Wilkes-Barre and Eastern,	.....	.....	19,800	21,187	16,859
Wilkes-Barre and Western,	.....	2,125	.....	.....	.....
Williamsport and North Branch,	67,672	62,546	75 087	59,145	55,780
Williams Valley,	73 615	71,747	67,114	81,399	93,365
Wilmington and Northern,	448,571	382,536	355,459	378,553	348,503
York Southern,	.....	.....	34,652	64,120	64,595
Total,	152,460,840	134,798,580	125,445,825	128,334,466	154,124,132

COMPARATIVE STATEMENT OF TONNAGE FOR FIVE YEARS.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Addison and Pennsylvania,	75,614	54,807	73,037	44,915	33,722
Allegheny and Kinzua,	94,909	.....	51,990	36,519	13,628
Allegheny Valley,	5,308,220	3,826,474	5,253,070	5,832,286	5,475,117
Altoona, Clearfield and Northern,	8,175	62,175	.....	10,100	.....
Altoona and Philipsburg,	.....	.....	.....	113,557	73,336
Baltimore and Harrisburg,	236,293	267,059	224,444	236,192	258,252
Baltimore and Lehigh,	.....	37,138	.....	.....	.....
Baltimore and Ohio,	.....	.....	.....	.....	18,716,655
Baltimore and Philadelphia,	2,353,749	1,773,835	1,993,409	2,144,492	.....
Bangor and Portland,	188,680	156,617	163,423	171,264	179,674
Barclay Coal Company's Railroad,	.....	69,560	61,260	88,744	79,113
Bare Rock,	5,000	2,500	17,200	18,000	25,000
Beaver and Elwood,	17,404	44,898	43,034	.....	.....
Beech Creek,	3,101,322	2,541,252	3,162 295	3,399,894	3,729,744
Bellefonte Central,	84,692	47,502	46,821	105,923	.....
Berlin,	25 650	18,549	25,584	15,430	88,736
Berlin Branch,	9,747	8,786	11,626	11,901	10,222
Bradford, Bordell and Kinzua,	66,040	55,449	60,571	46,823	49 410
Bradford and West Pennsylvania,	16,878	10,221	6,831	27,055	22,115
Brookville,	.....	.....	.....	.....	17 099
Brownstone and Middletown,	91,393	66,862	80,086	42,810	39,947
Buffalo, Rochester and Pittsburgh,	3,327,538	2,982,732	3,754,946	3.775,504	4,373,188
Buffalo, St. Mary's and South Western,	.....	.....	.....	.....	159,594
Buffalo and Susquehanna,	.....	494,277	700,234	896,028	1,031,336
Cammal and Black Forest,	.....	.....	.....	44,444	61,565
Catasauqua and Fogelsville,	314,378	172,771	224,738	384,115	255,520
Central Pennsylvania and Western,	25,814	23,918	26,598	23,799	19,467
Central Railroad of New Jersey,	.....	.....	.....	.....	11,520,396
Central Railroad Company of Pennsylvania,	.....	48,665	185,859	144,899	65,155
Chambersburg and Gettysburg,	7,990	4,085	3.694	.....	.....
Chartiers,	1,237,569	986,681	1,366,911	.....	.....
Chester and Delaware River,	602,927	380,151	324.124	350,396	242,608
Clarion River,	60,000	60,463	57,585	78,818	90,487
Cleveland and Pittsburgh,	5,060.181	3,135,061	4,541,475	.....	.....
Cornwall,	837,443	302,069	189,114	619,800	108,301
Cornwall and Lebanon,	890,642	433,519	974,984	1,229,071	742,423

Confluence and Oakland,	35.001	25,136	27.783	46.161	.....
Coudersport, Galeton and Ansonia,	.....	103,072	.....	.....	.....
Coudersport and Port Allegheny,	134,509	.....	81,905	104,862	125.543
Cumberland Valley,	1,053.388	747.078	813,309	874,454	739,532
Delaware and Hudson Canal Company's Railroad,	2,971.276	2,437,414	2.726,978	2,727,480	9,707.004
Delaware, Lackawanna and Western,	11.937.381	10,563,867	9,451,133	10,114.684	11,025,011
Delaware River and Lancaster,	.....	.....	1,971,326	.....	.....
Delaware, Susquehanna and Schuylkill,	1.870,753	1,958,435	.....	2,113,074	1,819,513
Dunkirk, Allegheny Valley and Pittsburgh,	286,326	207,154	202,594	183,596	171,771
East Broad Top,	322,867	130.385	160,814	224.180	205,031
Emporium and Rich Valley,	.....	16,381	29,918	34.544	40.137
Erie,	.....	.....	.....	17,917,540	19,443,898
Erie and Pittsburgh,	1,658,232	1.214,916	2,358.547	.....	.....
Erie and Wyoming Valley,	2,697,280	2,613,000	2,732.277	2,472.718	2,695,714
Fairmount, Morgantown and Pittsburgh,	.....	566.218	793,544	707,557	.....
Fall Brook,	3,284.040	2.739.516	3.200,608	9.034,037	6,382.882
Falls Creek,	160 917	177.257	266,799	232.436	162,307
Ferney Mountain,	12,000	.....	.....	.....	.....
Gettysburg and Harrisburg,	171.057	170.680	194,821	189.569	187,852
Greenlick,	1,081	18	.....	1.873	.....
Hunter's Run and Slate Belt,	15,376	17,018	20.636	24,765	26 951
Huntingdon and Broad Top Mountain,	2,592.004	2,234,778	2,814,911	2,889,145	2,545,216
Ironton,	155,525	160,176	174,240	223,220	243.679
Kane and Elk,	.....	.....	.....	20.609	21,324
Ketner, St. Mary's and Shawmut,	.....	.....	.....	24,391	28,944
Kinzua Creek and Kane,	76.967	50,291	44.613	33.960	45,875
Kinzua Valley,	37.768	50,192	41.619	49,254	46,395
Kishacoquillas Valley,	.....	6.296	9,724	11,400	10.032
Kishwaukee Mineral Spring,	.....	.....	.....	18.400	10.568
Lackawanna and Montrose,	17,460	17,313	15.740	16.836	15.050
Lancaster, Oxford and Southern,	11,478	8.916	10,307	11,685	11.837
Lancaster and Reading Narrow Gauge,	.....	.....	.....	85,572	88.340
Lake Shore and Michigan Southern,	14,348,773	11.343,755	13,214.833	14.829 048	13,394,312
Lehigh and Lackawanna,	476,719	214,128	143.785	162.632	.....
Lehigh and Susquehanna,	10,324,311	9,213,650	9,031.805	9.608,965	.....
Lehigh Valley,	.....	12,542,311	17,786.105	17.702.248	17,716.147
Ligonier Valley,	135.597	116,757	126,850	152,446	159.856
Little Saw Mill Run,	320.229	198.658	244,798	261.404	219,091
McKeesport Terminal,	.....	.....	.....	.....	39,168
Mahoning Valley,	232,996	170.321	256,916	220.436	.....
Mauch Chunk, Summit Hill and Switchback,	14	.....	.....	.....	.....
Middletown and Hummelstown,	47,725	28,176	20.720	22,563	46,023
Monongahela River and Streets Run,	86,482	28,238	.....	.....	.....
Mont Alto,	44,752	27,702	33.317	40,699	.....
Montour,	186,148	68,653	103,452	157,968	198,902

COMPARATIVE STATEMENT OF TONNAGE FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Montrose,	10,841	12,038	12,039	14,311	12,306
Mount Jewett, Clermont and Northern,	.....	.....	.....	.....	8,924
Mount Jewett, Kinzua and Ritersville,	107,487	112,636	93,199	135,751	116,482
Mount Jewett and Smethport,	15,733	53,479	56,568	35,185	67,660
Mount Pleasant and Broadford,	278,625	259,667	481,924	.....	.....
New Castle and Beaver Valley,	2,063,038	1,752,107	3,057,163	.....	.....
New Castle and Butler,	55,227	55,429	80,311	81,865	52,595
New Haven and Dunbar,	.....	130,785	275,075	288,194	239,699
Newport and Sherman's Valley,	18,125	20,864	21,202	20,262	17,468
New York, Lake Erie and Western,	17,309,198	15,305,260	12,928,530	.....	.....
New York, Chicago and St. Louis,	3,537,380	2,950,125	3,284,955	3,532,998	3,078,372
New York and North Pennsylvania,	.....	.....	.....	.....	2,492,056
New York, Ontario and Western,	36,103	.....	38,846	15,232	10,162
New York and Pennsylvania,	.....	.....	.....	.....	30,274
New York, Susquehanna and Western,	1,509,459	1,663,532	1,815,729	1,828,321	1,797,873
Northern Central,	14,293,032	11,643,186	13,072,559	13,638,268	13,139,851
North East Pennsylvania,	64,529	.....	69,656	98,363	71,803
Ohio and Baltimore Short Line,	211,568	145,456	296,052	368,562	.....
Olean, Oswayo and Eastern,	.....	.....	11,855	13,083	.....
Oregon and Texas,	15,675	15,070	1,108	10,461	7,633
Pennsylvania,	56,338,300	45,080,919	55,625,107	60,386,230	53,667,572
Pennsylvania Company,	.....	.....	.....	27,053,533	24,514,180
Pennsylvania, Poughkeepsie and Boston,	463,505	.....	.....	.....	.....
Pennsylvania and North Western,	1,398,542	787,974	1,147,252	1,374,227	852,704
Penn Gas Coal Company's Railroad,	2,000	3,140	7,070	7,730	7,190
Perkiomen,	880,080	689,599	647,032	648,208	721,031
Perry County,	.....	8,411	9,537	11,090	10,123
Philadelphia and Chester Valley,	149,600	158,382	130,945	149,706	117,798
Philadelphia, Newtown and New York,	90,905	109,443	117,381	189,151	80,182
Philadelphia and Reading,	35,067,515	18,611,841	20,585,342	21,719,340	19,996,750
Philadelphia, Wilmington and Baltimore,	5,733,866	4,852,752	5,116,882	5,416,316	5,045,414
Pittsburgh, Bessemer and Lake Erie,	4,700,902	4,075,848	4,856,854	.....	1,004,679
Pittsburgh, Cannonsburg and State Line,	.....	.....	.....	82,398	.....
Pittsburgh and Castle Shannon,	55,846	35,895	81,615	1,072,647	69,877
Pittsburgh, Chartiers and Youghiogheny,	883,885	591,097	848,382	12,238,749	1,198,516
Pittsburgh, Cincinnati, Chicago and St. Louis,	11,619,604	9,209,341	10,841,998	7,120,114	14,432,264

Pittsburgh and Connellsville,	6,084,813	4,728,592	6.332,688	.....	.....
Pittsburgh and Eastern,	.....	.....	.....	.....	1,168
Pittsburgh, Fort Wayne and Chicago,	8,622,107	6 546.493	9,071.226	.....	.....
Pittsburgh and Lake Erie,	8,692,538	6,167,249	8,813.980	9,917,214	9,348.456
Pittsburgh, Lisbon and Western,	.....	.....	.....	23,772	168,460
Pittsburgh, Marion and Chicago,	147,842	105.658	150.105	126.590	.....
Pittsburgh and Moon Run,	280.991	194.946	238.605	225.324	186,632
Pittsburgh, Shenango and Lake Erie.	580,329	629,886	903,207	1,118,669	.....
Pittsburgh and Western,	.....	2,783,193	.....	.....	.....
Pittsburgh, Youngstown and Ashtabula,	4,405,552	2.977,197	5,027.804	.....	.....
Reading and Columbia.	496,312	361,907	350 992	407,542	407,577
Redstone Connecting,	.....	.....	1,564,792	.....	.....
Reynoldsville and Falls Creek,	1,560,391	1.303,474	.....	1.370,403	1,457.279
Rupert and Bloomsburg,	22,951	20,019	29.295	29,797	24,980
Saint Mary's and South Western,	.....	676	76.133	39.035	.....
Salisbury,	444,300	312.456	359.597	463,689	.....
Schuylkill River East Side,	2,393 651	2,194,444	2,376,360	2.379,037	.....
Shade Creek,	17.904	.....	.....	.....	.....
Sharpsville.	80,454	218,001	78.452	72,209	18,362
Sinnemahoning Valley,	264 871	.....	.....	.....	.....
Slate Run,	28,712	26,000	38,000	51,000	46,000
Somerset County,	2,378	.....	.....	.....	.....
Somerset and Cambria,	435,162	297,307	297,288	299.453	.....
South Shore.	.....	.....	.....	164,914	100.696
Stewartstown,	21,830	19.297	19.281	20,696	24.049
Stony Creek.	42.545	118.686	191.103	195,139	215,867
Sugar Run,	19.283	45.613	37.981	21,963	11,007
Susquehanna and Buffalo,	98.241	82.370	102 619	85,299	145,441
Tamaqua, Hazleton and Northern,	817,610	193.875	33.240	63.972	78.300
Tiadaghton and Fahnestalk,	71,465	24,017	.....	2.324	.....
Tioga,	887,058	663,576	432.749	*180,709	.....
Tionesta Valley,	77,570	56,705	50,393	72.880	75,360
Tionesta Valley and Hickory Run.	.....	.....	4,088	10.082	12.600
Tionesta Valley and Salmon Creek,	.....	.....	2.738	9.106	16.760
Tuscarora Valley,	.....	.....	.....	11,446	10.286
Union,	.....	.....	.....	185,667	3,887,235
Ursina and North Fork,	8,209	11.955	.....	8,768	5.459
Valley.	.....	.....	.....	31,975	44,551
Warren and Farnsworth,	8.680	.....	.....	.....	.....
Waynesburg and Washington,	16.696	13,799	12.057	21,030	13.821
Western Maryland.	1.146.255	1,086.580	1.320.426	1,417.810	1,457.551
Western New York and Pennsylvania,	4.607,475	3,481.237	4.287.832	4.124,395	3,618,853
Wheeling, Pittsburgh and Baltimore,	1,435,681	1,041,095	1,515,330	1,773.316	.....
Wilkes-Barre and Eastern.	.....	203.937	1,350,563	1.452,085	1,392,555
Wilkes-Barre and Harvey's Lake,	.....	99.607	.....	.....	.....

COMPARATIVE STATEMENT OF TONNAGE FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Williamsport and North Branch,	83,126	.....	137,932	145,932	90,287
Williams Valley,	11,372	16,001	17,309	16,954	16,954
Wilmington and Northern,	849,350	660,701	862,088	1,106,395	1,004,914
York Southern,	.....	.....	23,454	46,514	64,763
Total,	281,681,030	233,250,687	271,975,677	298,690,528	301,863,376

*For five months.

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Addison and Pennsylvania,	$103,338 30	$89,670 98	$96,207 50	$55,029 04	$44,200 00
Allegheny and Kinzua,	42,433 22	30,745 11	21,420 28	16,884 87	7,507 00
Allegheny and South Side,	.....	.....	.....	2,668 40	4,080 00
Allegheny Valley,	2,729,290 61	2,064,218 53	2,401,036 15	2,548,958 22	2,357,626 00
Allentown,	3,551 76	2,915 32	3,541 82	3,729 18	3,185 00
Allentown Terminal,	.....	40,500 00	40,500 00	40,500 00	40,500 00
Altoona, Clearfie'd and Northern,	11,200 96	8,712 45	.....	10,046 05	.....
Altoona and Philipsburg,	.....	.....	.....	20,611 69	21,061 00
Altoona Short Line,	.....	.....	.....	12,750 00	.....
Bald Eagle Valley,	274,934 00	154,763 28	160,682 94	176,058 14	185,558 00
Baltimore and Cumberland Valley,	.....	4,368 00	4,368 00	4,368 00	4,368 00
Baltimore and Cumber'and Valley Extension,	.....	32,700 00	32,700 00	32,700 00	32,700 00
Baltimore and Harrisburg,	227,120 80	237,576 55	260,312 03	257,850 03	257,691 00
Baltimore and Harrisburg Western Extension,	.....	12,000 00	12,000 00	12,000 00	12,000 00
Baltimore and Lehigh,	.....	59,905 31	.....	.....	.....
Baltimore and Ohio,	.....	.....	.....	.....	26,311,508 00
Baltimore and Philadelphia,	875,908 14	761,704 69	735,914 83	759,752 67	180,615 00
Bangor and Portland,	153,485 18	140,817 08	140,498 61	146,616 24	152,992 00
Barclay Coal Company's Railroad,	50,853 16	36,740 38	34,245 07	40,803 47	39,930 00
Bare Rock,	1,228 80	526 60	2,487 80	2,014 60	5,799 00
Beaver and Elwood,	4,669 19	7,781 79	7,824 00	5,100 13	5,674 00
Bedford and Bridgeport,	111,415 09	115,709 68	124,689 69	103,627 16	96,425 00
Beech Creek,	1,347,201 08	1,125,533 73	1,273,724 60	1,375,939 07	1,416,979 00
Belvidere Delaware,	.....	.....	.....	234,293 52	237,426 00
Bellefonte Central,	30,968 18	24,500 11	20,119 40	23,170 37	26,227 00
Bellefonte and Clearfield,	7,856 11	6,082 20	6,782 85	6,105 06	.....
Berlin Branch,	5,738 33	6,245 14	5,652 27	5,964 30	5,480 00
Big Level and Kinzua,	.....	.....	.....	6,671 34	3,363 00
Bloomsburg and Sullivan,	69,271 23	61,445 13	59,114 62	58,666 64	58,058 00
Bradford, Bordell and Kinzua,	65,502 28	47,425 34	58,121 38	55,475 53	78,575 00
Bradford and West Pennsylvania,	3,636 42	2,242 92	2,282 92	6,689 24	6,416 00
Brookville,	.....	.....	.....	.....	2,481 00
Brownstone and Middletown,	20,214 82	9,626 47	10,862 52	7,342 63	6,563 00
Buffalo, Rochester and Pittsburgh,	3,215,291 76	2,704,458 74	2,939,474 65	3,061,961 48	3,248,872 00
Buffalo, Saint Mary's and Southwestern,	.....	.....	.....	.....	105,286 00
Buffalo and Susquehanna,	.....	281,510 55	353,831 89	487,843 85	610,226 00

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS.—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Bustleton,	.....	110 40	73 62	.....	.....
Cambria and Clearfield,	41,056 83	49,575 20	64,275 33	126,807 30	100,652 00
Cammal and Black Forest,	.....	.....	.....	22,191 77	30,159 00
Catasauqua and Fogelsville,	66,063 80	42,682 88	58,452 28	76,124 08	56,919 00
Catawissa,	234,000 00	234,000 00	234,000 00	234,840 00	204,739 00
Central Pennsylvania and Western,	23,592 17	22,860 28	23,088 42	22,033 68	18,478 00
Central Railroad of New Jersey,	.....	.....	.....	.....	13,909,061 00
Central Railroad of Pennsylvania,	.....	.....	.....	.....	32,874 00
Central Railroad Company of Pennsylvania,	.....	13,292 21	57,784 14	51,870 01	.....
Chambersburg and Gettysburg,	2,926 16	1,123 01	805 97	8,752 40	779 00
Chartiers,	288,474 73	248,099 71	257,450 14	135,206 65	137,395 00
Cherry Grove,	300 00	300 00	.....	.....	.....
Chester Creek,	23,793 98	23,391 30	24,237 21	23,314 36	23,791 00
Chester and Delaware River,	31,692 20	17,034 84	14,340 50	12,306 28	7,170 00
Chestnut Hill,	16,478 00	16,478 00	16,478 00	16,478 00	12,009 00
Clarion River,	26,383 84	26,278 48	25,886 38	34,409 36	37,790 00
Clearfield and Mahoning,	.....	71,500 00	71,500 00	71,500 00	71,500 00
Cleveland and Pittsburgh,	3,560,146 66	2,451,087 33	3,274,669 73	1,349,518 84	1,367,793 00
Colebrookdale,	12,211 09	11,630 13	13,606 04	14,513 26	11,517 00
Columbia and Port Deposit,	185,233 77	156,172 98	125,084 38	115,064 07	146,267 00
Connecting,	146,125 28	145,618 12	151,120 39	148,328 96	157,841 00
Cornwall,	126,689 73	54,136 23	44,153 17	65,668 46	32,792 00
Cornwall and Lebanon,	258,220 72	131,968 13	215,804 14	272,960 43	174,149 00
Confluence and Oakland,	17,501 20	12,726 22	14,350 19	22,382 01	6,000 00
Coudersport and Pine Creek,	.....	.....	3,000 00	.....	.....
Coudersport and Port Allegheny,	75,067 00	59,015 74	48,477 00	59,940 71	73,199 00
Cresson and Irvona,	16,959 99	21,271 06	8,047 60	6,545 99	6,857 00
Cumberland Valley,	953,394 08	818,331 02	830,633 76	883,925 58	832,536 00
Delaware and Hudson Canal Company's Railroad,	1,472,127 95	1,236,127 83	1,269,216 96	1,079,244 69	9,671,249 00
Delaware, Lackawanna and Western,	16,096,819 38	14,760,676 85	13,016,078 70	13,637,196 74	20,050,460 00
Delaware River and Lancaster,	.....	.....	.....	52 50	.....
Delaware River Railroad and Bridge Company,	.....	.....	.....	.....	108,603 00
Delaware, Susquehanna and Schuylkill,	1,090,238 00	862,935 28	1,241,309 29	1,218,452 29	1,045,202 00
Dillsburg and Mechanicsburg,	21,265 04	16,010 94	2,919 22	1,046 68	100 00
Dunkirk, Allegheny Valley and Pittsburgh,	306,816 39	243,537 10	232,261 04	218,160 24	207,073 00
Eaglesmere,	.....	.....	.....	9,128 26	9,761 00

East Broad Top,	113,167 30	64,385 98	67,591 48	77,146 53	69,619 00
East Mahanoy,	32,070 50	32,069 50	32,201 00	32,283 50	27,795 00
East Pennsylvania,	123,627 00	123,627 00	123,627 00	123,627 00	123,727 00
Easton and Northern,	.....	.....	3,420 76	3,892 98	3,826 00
Ebensburg and Black Lick,	.....	.....	.....	.....	7,284 00
Elmira and Williamsport,	156,456 65	156,438 13	156,423 56	176,178 58	155,075 00
Ellwood Connecting,	.....	919 61	1,739 07	3,064 83	3,831 00
Ellwood Short Line,	.....	29,931 77	71,017 90	39,698 71	38,112 00
Emporium and Rich Valley,	13,963 66	7,100 94	13,646 22	16,513 13	18,450 00
Erie,	.....	.....	.....	27,682 031 52	29,289,868 00
Erie and Pittsburgh,	746,949 37	595,044 53	948,749 14	356,913 32	356,915 00
Etna and Montrose,	.....	.....	.....	.....	25,790 00
Erie and Wyoming Valley,	804,403 33	778,719 54	720,601 80	759,545 34	781,889 00
Fair Hill,	.....	.....	.....	1,007 88	14,573 00
Fairmount, Morgantown and Pittsburgh,	.....	114.966 14	219,544 83	211,391 11	47,658 00
Fall Brook,	1,049,404 87	853.331 12	835,845 07	1,667.477 55	2,246,109 00
Falls Creek (6 months),	10,974 98	10,122 02	8,669 22	7,727 19	5,127 00
Fayette County,	9,000 00	9,000 00	9.000 00	7,719 20	3,750 00
Gettysburg and Harrisburg,	101,305 80	93,347 72	110,172 39	107,242 90	100,246 00
Greenlick,	378 85	57 05	.....	2 0 00	.....
Hanover and Newport.	.....	.....	2,015 29	2,439 15	4,749 00
Hanover and York,	34,592 69	19,194 92	15,532 32	7,882 01	7,511 00
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	129,637 04	127,958 20	128,774 64	126,732 43	131.960 00
Hunter's Run and Slate Belt,	5.533 33	5,756 23	6,815 45	7,881 45	7.973 00
Huntingdon and Broad Top Mountain,	719,544 78	583,565 27	632.804 41	648.475 65	534,285 00
Ironton,	30,797 62	28,099 79	20.022 96	36,163 03	39,927 00
Jamestown and Franklin,	73,075 70	53,048 64	60.245 58	66,201 15	63.221 00
Johnsonburg,	19,973 55	11,813 25	23,838 59	26,017 72	6,832 00
Jones Lake,	12,000 00	.....	.....	.....	.....
Johnstown and Stony Creek,	.....	.....	.....	.....	7,090 00
Junction,	204,027 19	182,936 92	186,495 46	192,231 25	184,642 00
Kane and Elk,	.....	.....	.....	6,551 23	7,000 00
Ketner, St. Mary's and Shawmut,	.....	.....	.....	.....	11,523 00
Kensington and Tacony,	30 00	30 00	244 84	14.371 80	16,216 00
Kettle Creek.	.....	.....	.....	4,912 85	.....
Kinzua,	.....	.....	.....	8 972 30	.....
Kinzua Creek and Kane,	29,465 72	20,517 21	17,343 41	11,558 89	15,671 00
Kinzua Hem'ock,	4,057 55	2,957 54	2,278 10	5,387 98	2,867 00
Kinzua Valley,	9,842 47	10,636 63	8,389 78	8,729 57	7,249 00
Kishacoquillas Valley,	.....	7,178 87	8,893 91	9,079 47	7.946 00
Kishwaukee Mineral Spring.	.....	.....	.....	.....	3,500 00
Lackawanna and Montrose,	15,347 08	14,349 84	12,785 99	13,340 29	18,721 00
Lancaster, Oxford and Southern.	14,282 10	13,074 58	13,772 04	14.023 58	14.071 00
Lancaster and Reading Narrow Gauge,	.....	.....	35,438 20	43.219 28	42,743 00
Lake Shore and Michigan Southern,	24,046,875 75	21,675,051 33	20,225,955 91	21,967,162 84	19,924,117 00

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS. —Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Lehigh and New England,	.....	.....	.....	17,288 90	37,218 00
Lehigh and Lackawanna,	94,142 20	75,904 64	75,561 58	74,713 87	18,000 00
Lehigh and Susquehanna,	5,305,936 26	4,731,730 92	4,385,274 36	4,607,629 11	1,439,234 00
Lehigh Valley,	4,605,508 09	17,406,056 59	19,309,218 37	19,409,914 19	19,949,353 00
Lewisburg and Tyrone,	26,926 07	22,218 49	2,517 55	515 25	19,747 00
Ligonier Valley,	60,040 85	35,225 00	44,652 91	50,431 47	52,157 00
Little Saw Mill Run,	68,825 87	43,653 93	50,246 00	50,344 39	43,949 00
Little Schuylkill Navigation,	225,053 35	225,127 95	225,680 53	225,276 90	225,520 00
Lykens Valley,	62,792 96	62,845 17	62,902 16	49,160 22	35,399 00
McKeesport and Bessemer,	63,602 56	34,217 74	.....	.....	.....
McKeesport Connecting,	33,978 00	25,942 25	40,954 56	42,623 18	42,984 00
McKeesport Terminal,	.....	.....	.....	.....	3,605 00
Mahoning Valley,	37,620 72	34,882 15	40,246 88	37,617 49	15,000 00
Mahoning State Line,	.....	.....	750 00	352 57	355 00
Mapleton and Rocky Ridge,	80 00	.....	.....	.....	.....
Mauch Chunk, Summit Hill and Switchback,	23,926 17	.....	.....	.....	.....
Meadville, Conneaut Lake and Linesville,	8,000 00	.....	8,000 00	8,755 79	10,000 00
Medix Run,	.....	.....	.....	2,456 46	3,847 00
Middletown and Hummelstown,	15,140 76	9,382 66	8,407 33	7,942 53	8,153 00
Mifflin and Centre County (for 3 months),	34,262 86	33,769 63	25,573 54	20,477 88	2,606 00
Mill Creek and Mine Hill,	33,000 00	33,000 00	33,000 00	33,000 00	33,000 00
Mine Hill and Schuylkill Haven,	355,981 00	355,856 00	355,331 00	356,131 00	356,099 00
Monongahela Connecting,	169,325 51	121,020 93	144,680 52	182,932 37	153,144 00
Mohnsville and Adamstown,	.....	.....	.....	6,886 63	5,499 00
Monongahela River and Streets Run,	4,364 77	2,026 97	.....	.....	.....
Mont Alto,	29,547 80	22,630 87	21,005 00	26,962 35	3,488 00
Montour,	26,077 90	18,113 10	26,344 89	41,041 33	46,917 00
Montrose,	19,367 60	19,139 12	20,312 16	24,362 03	22,922 00
Mount Carbon and Port Carbon,	36,250 00	36,250 00	36,250 00	36,250 00	36,250 00
Mount Carmel and Natalie,	36,042 97	43,652 39	45,774 01	40,192 52	35,853 00
Mount Jewett, Clermont and Northern,	.....	.....	.....	.....	2,083 00
Mount Jewett, Kinzua and Riterville,	33,428 50	34,877 31	43,859 93	50,314 45	41,305 00
Mount Jewett and Smethport,	5,896 35	12,605 05	15,739 33	14,483 35	16,439 00
Mount Penn Gravity,	14,254 97	13,320 40	13,818 23	14,869 23	10,905 00
Mount Pleasant and Broadford,	15,358 37	17,632 87	9,125 30	8,122 51	6,813 00
Mount Pleasant and Latrobe,	.....	.....	.....	.....	2,596 00

Nescopec,	8,469 97	6,000 67	2,759 85	2,497 58	6,555 00
Nesquehoning Valley,	79,448 58	79,306 72	79,448 58	79,590 44	79,090 00
Neversink Mountain,	15,768 70	9,926 65	11,017 62	9,563 64	8,409 00
New Castle and Beaver Valley,	172,385 48	144,054 48	223,572 86	63,327 44	71,665 00
New Castle and Butler,	5,522 74	5,542 92	8,031 18	8,186 54	5,260 00
New Castle and Shenango Valley,	12,736 15	8,936 21	20,365 25	23,758 02	11,732 00
New Haven and Dunbar,	.....	8,853 28	16,087 65	16 946 84	15,691 00
Newport and Sherman's Valley,	29,175 39	28,323 84	23,605 87	22,063 19	19,122 00
New York, Lake Erie and Western,	31,289 979 80	27,047,113 62	26,234,543 22	.....	.....
New York, Lackawanna and Western,	193,724 50	.....	.....	.....	.....
New York, Chicago and St. Louis,	6,565,403 02	6,186,595 78	6,019,015 00	6,174,141 12	5,383,762 00
New York and North Pennsylvania,	11,123 14	.....	8,467 18	6,909 19	3,496 00
New York, Ontario and Western,	.....	.....	.....	.....	3,977,203 00
New York, Pennsylvania and Ohio,	2,334,832 88	1,986,552 64	2,091,712 26	.....	.....
New York and Pennsylvania,	.....	.....	.....	.....	23,821 00
New York, Susquehanna and Western,	1,728,323 22	1,700,751 78	1,700,535 74	1,799,794 58	1,835,404 00
Nittany Valley,	9,380 88	6,875 00	8,937 50	8,250 00	7,275 00
North Bend and Kettle Creek,	.....	1,769 50	2,661 80	6,758 36	9,511 00
Northern Central,	7,798,298 76	6,612,470 88	6,772,150 01	6,831,303 44	6,774,918 00
Northern Junction,	.....	.....	.....	.....	2,324 00
North East Pennsylvania,	75,446 43	76,346 64	81,963 45	92,214 11	100,282 00
North Pennsylvania,	881,700 00	881,700 00	881,700 00	874,200 00	836,700 00
North and West Branch,	396,376 74	324,917 03	265,887 15	218,532 15	.....
North and West Pennsylvania,	.....	.....	.....	.....	291,479 00
Ohio and Baltimore Short Line,	15,635 80	12,432 30	21,575 38	26,772 06	.....
Ohio Connecting,	121,290 88	97,967 80	119,045 62	77,145 79	59,762 00
Olean, Oswayo and Eastern,	.....	.....	10,811 05	12,206 22	.....
Ontario, Carbondale and Scranton,	101,689 42	.....	104,478 70	102,551 67	104,513 00
Oregon and Texas,	4,702 50	4,521 00	3,324 00	3,138 30	2 290 00
Penn Argyl and Water Gap,	.....	.....	.....	.....	7,001 00
Penn Gas Coal Company's Railroad,	8,431 30	7,605 58	7,349 14	7,344 56	.....
Pennsylvania,	76 011,102 10	63,854,054 18	66,909,108 78	69 636,433 89	66,272 160 00
Pennsylvania Company,	2,575,139 38	2,589,245 59	2,016,298 71	20,169,035 34	18,347,054 00
Pennsylvania and New York Canal and Railroad,	530,000 00	530,000 00	530,000 00	530,000 00	492,500 00
Pennsylvania, Poughkeepsie and Boston,	202,859 83	1,200 00	7,037 25	.....	.....
Pennsylvania Schuylkill Valley,	756,465 51	548,976 24	359,551 52	270,614 39	491,676 00
Pennsylvania and Northwestern,	751,843 06	429,785 74	574,312 68	626,381 72	405,600 00
People's,	26,671 42	26,744 48	24,091 30	15,981 31	15,500 00
Perkiomen,	359,442 26	291,671 68	296,692 90	289,288 54	269,299 00
Perry County,	.....	15,897 74	16,251 73	21,472 17	16,386 00
Philadelphia and Baltimore Central,	170,322 57	261,582 51	232,417 13	111,127 05	129,947 00
Philadelphia Belt Line,	.....	1,341 80	2,397 55	7,109 71	8,890 00
Philadelphia and Chester Valley,	48,447 35	46,683 45	46,966 45	53,092 81	44,641 00
Philadelphia and Erie,	1,746,920 39	1,139,897 91	1,075,449 69	1,255,720 77	1,293,034 00
Philadelphia and Frankford,	.....	.....	19,024 70	25,466 50	17,503 00

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Philadelphia, Germantown and Chestnut Hill,	96,728 51	110,263 00	38,822 07	19,821 30	22,358 00
Philadelphia, Germantown and Norristown,	304,427 15	277,982 58	281,225 71	278,174 56	278,140 00
Philadelphia, Harrisburg and Pittsburgh,	.....	25,000 00	25,000 00	25,000 00	127,083 00
Philadelphia, Newtown and New York,	118,918 52	113,512 94	116,774 66	107,144 53	84,469 00
Philadelphia and Reading,	42,550,898 48	21,700,503 32	21,201,171 75	22,007,041 74	20,764,426 00
Philadelphia and Reading Terminal,	150,000 00	720,453 55	634,616 07	702,342 01	458,225 00
Philadelphia and Trenton,	58,821 05	58,781 69	66,687 01	69,766 42	68,673 00
Philadelphia, Wilmington and Baltimore,	10,085,245 76	9,483,195 58	9,315,116 09	9,667,909 38	9,414,313 00
Pickering Valley,	4,884 82	4,660 84	5,924 75	5,133 44	4,696 00
Pine Creek,	988,002 95	852,469 81	906,261 70	298,265 11	273,266 00
Pittsburgh, Bessemer and Lake Erie,	.....	.....	.....	.....	600,298 00
Pittsburgh and Castle Shannon,	136,584 72	95,417 33	127,965 97	68,933 13	59,969 00
Pittsburgh, Chartiers and Youghiogheny,	173,915 85	122,152 75	158,983 09	192,691 02	192,647 00
Pittsburgh, Cincinnati and St. Louis,	17,059,796 62	.....	.....	.....	16,310,378 00
Pittsburgh, Cincinnati, Chicago and St. Louis,	.....	15,201,629 54	15,432,054 28	16,477,517 86	.....
Pittsburgh and Connellsville,	3,019,775 58	2,434,189 80	2,868,516 41	2,934,715 96	519,687 00
Pittsburgh and Eastern,	.....	.....	.....	.....	15,252 00
Pittsburgh, Fort Wayne and Chicago,	13,507,684 17	10,983,494 66	10,123,111 36	4,159,746 77	4,130,251 00
Pittsburgh Junction,	301,696 13	270,619 78	347,867 22	373,219 83	352,769 00
Pittsburgh and Lake Erie,	4,549,044 40	3,367,610 33	4,375,069 56	5,068,904 10	4,392,184 00
Pittsburgh, Lisbon and Western,	.....	.....	.....	6,798 25	46,112 00
Pittsburgh, Marion and Chicago,	40,238 78	30,270 30	42,369 23	37,838 62	.....
Pittsburgh, McKeesport and Youghiogheny,	488,832 01	504,814 08	499,519 22	498,695 46	497,822 00
Pittsburgh and Moon Run,	24,387 73	17,509 38	22,702 96	19,810 03	16,917 00
Pittsburgh and Northern,	1,106 95	921 26	410 25	785 15	.....
Pittsburgh, Shenango and Lake Erie,	478,992 01	479,231 22	560,957 92	659,824 12	.....
Pittsburgh, Virginia and Charleston,	373,577 01	219,990 39	508,324 93	609,678 35	477,193 00
Pittsburgh and Western,	1,487,781 86	1,343,981 25	1,077,314 03	1,820,054 61	1,666,612 00
Pittsburgh, Youngstown and Ashtabula,	1,487,113 53	1,021,202 84	1,473,402 03	645,526 90	413,761 00
Reading, Lancaster and Baltimore,	345,842 44	284,170 48	280,899 58	291,759 77	280,723 00
Reynoldsville and Falls Creek,	176,819 91	155,018 80	87,404 50	78,813 40	112,785 00
Ridgway and Clearfield,	106,380 69	80,158 35	47,018 00	69,972 06	59,931 00
River Front,	23,180 00	25,680 00	34,553 93	33,950 69	34,591 00
Rochester, Beaver Falls and Western,	.....	.....	492 15	797 46	379 00
Rupert and Bloomsburg,	8,807 39	7,421 89	10,500 01	10,741 48	9,615 00
Saint Mary's and Southwestern,	.....	10,172 23	67,080 11	99,583 17	.....

Salisbury,	57,265 12	40,910 80	44,903 21	53,743 59	28,036 00
Schuylkill and Lehigh,	51,000 00	27,000 00	27,000 00	27,000 00	27,000 00
Schuylkill and Lehigh Valley,	.....	100,000 00	100,000 00	100,000 00	100,000 00
Schuylkill River East Side,	343,542 77	300,152 86	283,162 37	299,532 06	356,490 00
Schuylkill Valley Navigation Railroad,	29,450 00	29,450 00	29,450 00	29,450 00	29,450 00
Shade Creek,	1,790 43	.....	.....	.....	.....
Shamokin, Sunbury and Lewisburg,	110,000 00	110,000 00	110,000 00	110,000 00	180,000 00
Shamokin Valley and Pottsville,	200,481 78	199,929 63	200,622 44	197,369 81	203,545 00
Sharon,	36,426 00	36,426 00	36,426 00	36,915 75	37,101 00
Sharpsville,	22,898 23	11,328 74	20,842 32	24,547 27	8,104 00
Sheffield and Spring Creek,	300 00	300 00	25 00	.....	.....
Shenango Valley,	.....	.....	.....	.....	3,525 00
Sinnemahoning Valley,	161,731 16	.....	.....	.....	.....
Slack Water Connecting,	13,304 50	7,829 75	19,721 22	24,273 25	22,618 00
Slate Run,	15,569 32	14,618 93	12,256 07	19,761 84	19,644 00
Somerset County,	2,360 00	.....	.....	.....	.....
Somerset and Cambria,	183,963 49	134,849 92	127,593 21	138,278 53	20,276 00
South Fork,	.....	937 93	994 13	.....	.....
South Shore,	.....	.....	.....	9,282 18	11,687 00
Southwest Pennsylvania,	335,492 51	194,080 78	382,240 00	293,640 29	121,902 00
Southern Pennsylvania Railway and Mining Company,	.....	.....	2,255 88	4,580 63	.....
State Line (Pittsburgh),	13,696 87	.....	.....	.....	.....
State Line and Sullivan,	50,958 80	67,296 34	40,000 00	40,000 00	67,581 00
Stewart,	.....	.....	.....	.....	299 00
Stewartstown,	15,187 12	14,916 68	13,927 04	15,581 36	16,832 00
Stony Creek,	30,141 34	38,128 90	44,966 38	48,072 91	43,661 00
Strasburg,	.....	.....	17,891 16	.....	.....
Sugar Run,	11,665 06	21,800 80	.....	10,901 16	5,757 00
Sunbury, Hazleton and Wilkes-Barre,	329,114 68	287,978 67	249,006 99	210,455 03	238,139 00
Sunbury and Lewistown,	245,491 47	199,985 23	211,739 14	237,532 13	217,239 00
Susquehanna and Buffalo,	13,741 40	5,675 87	8,952 64	3,129 57	3,417 00
Susquehanna and Clearfield,	12,337 53	.....	.....	.....	.....
Tamaqua, Hazleton and Northern,	35,065 10	12,185 93	4,462 22	10,838 66	12,451 00
Tiadaghton and Fahnestalk,	15,806 30	5,402 83	258 50	1,356 26	219 00
Tioga,	.....	.....	288,537 17	*121,247 23	.....
Tionesta Valley,	.....	.....	55,194 35	57,954 17	49,053 00
Tionesta Valley and Hickory Run,	.....	.....	1,502 42	2,172 05	1,758 00
Tionesta Valley and Salmon Creek,	.....	.....	989 32	3,127 73	3,604 00
Trenton-Delaware Bridge Company,	.....	.....	.....	48,110 09	49,326 00
Tuscarora Valley,	.....	.....	10,672 60	17,457 01	16,749 00
Tyrone and Clearfield,	.....	.....	115,275 33	116,704 20	116,604 00
Union,	.....	.....	.....	28,011 85	549,021 00
Ursina and North Fork,	1,790 37	1,725 11	1,870 70	1,901 97	1,174 00
Valley,	.....	.....	.....	13,593 56	16,319 00
Warren and Farnsworth,	10,751 39	.....	50,839 95	.....	.....

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Waynesburg and Washington,	58,482 07	54,371 45	.....	68,599 02	57,464 00
West Chester,	12,966 80	12,000 00	13,910 32	12,000 00	13,934 00
Western Maryland,	1,019,330 73	1,028,810 63	1,107,560 55	1,132,299 17	1,003 809 00
Western New York and Pennsylvania,	3,720,180 89	3,921,227 17	3,311,610 69	3,242,668 85	3,009,385 00
Western Pennsylvania,	609,099 08	365,316 85	498,690 21	567,905 52	432,349 00
Wheeling, Pittsburgh and Baltimore,	655,396 28	489,447 06	633,775 17	372,634 75	.....
Wilcox and Rocky Run,	3,749 36	.....	.....	.....	.....
Wilkes-Barre and Eastern,	.....	91,525 72	394,760 97	380,017 98	428,839 00
Wilkes-Barre and Scranton,	50,877 80	51,563 80	50,581 40	50,380 00	50,380 00
Williamsport and North Branch,	91,107 14	85,695 97	104,791 53	100,858 16	78,368 00
Williams Valley,	21,759 66	21,428 85	21,905 72	22,939 13	25,612 00
Wilmington and Northern,	499,927 83	425,280 89	462,396 16	483,873 62	449,226 00
York Southern,	.....	.....	36,819 78	66,267 20	69,520 00
Youghiogheny, Northern,	.....	.....	.....	.....	13,839 00
Total,	$317,223,466 57	$271,643,224 31	$277,454,035 90	$295,423,378 33	$338,509,890 00

*For five months.

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Addison and Pennsylvania.	$86.466	$90,851	$80,547	$82,487	$62,955
Allegheny and Kinzua,	45,398	22,684	20,573	17,715	9,657
Allegheny and South Side,	.....	.....	.....	2,838	4.665
Allegheny Valley,	2,858,192	2,467,036	2.604,307	2.769,653	2,500,453
Allentown.	240	240	49	.....	18
Allentown Terminal,	.....	18,000	18,000	18.000	18.000
Altoona, Clearfield and Northern,	11,162	9,260	.....	10,405	.....
Altoona and Philipsburg,	.....	.....	.....	35,873	43,176
Bald Eagle Valley,	42.046	54,316	41.208	39.554	41,972
Baltimore and Cumberland Valley,	.....	.....	4,368	4.368	4,368
Baltimore and Cumberland Valley Extension,	.....	.....	13,800	13,800	13,800
Baltimore and Harrisburg,	171.283	196.279	215,568	222.929	208,562
Baltimore and Harrisburg Western Extension,	.....	.....	12,000	12,000	12,000
Baltimore and Lehigh,	.....	55,943	.....	.....	.....
Baltimore and Ohio,	.....	.....	.....	.....	27,488,629
Baltimore and Philadelphia,	999,653	903,359	874,340	880,840	246,724
Bangor and Portland,	125,005	131,633	108,893	136.495	140.194
Barclay Coal Company's Railroad,	29,808	38,527	28.545	28.443	27,859
Bare Rock,	3.060	870	1,699	1,520	3.687
Beaver and Elwood,	6,344	10.087	5,198	2.136	373
Beaver Meadow, Trescow and New Boston,	.....	.....	.....	128	.....
Bedford and Bridgeport,	93.200	93,652	95.203	93,731	93,267
Beech Creek.	948.516	1,128,699	1.022,790	1.025,062	1,285.375
Bellefonte Central,	43,508	33,604	20.490	21,802	25.031
Belvidere-Delaware,	.....	.....	.....	174.642	191,360
Berlin,	14,162	11,177	12,760	10.663	9,488
Berlin Branch,	8,427	8,581	8.526	10.076	8.520
Big Level and Kinzua.	.....	.....	.....	11.307	1,803
Bloomsburg and Sullivan,	35,175	64.465	63,834	67,689	79.752
Bradford, Bordell and Kinzua,	49,180	48,467	49,235	44.982	73,639
Bradford and West Pennsylvania,	4,784	4,529	4,883	8,353	7,573
Brookville,	.....	.....	.....	.....	2,481
Brownstone and Middletown,	18.945	9.445	11,373	7.253	7,258
Buffalo, Bradford and Pittsburgh,	2.963.590	2,783,485	2,896,806	2.944.317	3.017.985
Buffalo, St. Mary's and South Western,	.....	.....	.....	.....	50,357
Buffalo and Susquehanna.	.....	205.696	319,127	417,359	469.518

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Bustleton,	6,567	6,871	7,474	10,082	7,398
Cambria and Clearfield,	52,490	69,129	73,637	74,806	85,598
Cammal and Black Forest,	.....	.....	.....	18,914	20,466
Catasauqua and Fogelsville,	49,852	38,498	40,021	64,266	39,572
Catawissa,	9,046	8,729	6 522	9,027	10,071
Central Pennsylvania and Western,	23,281	20,965	22,282	21,947	179,183
Central Railroad of New Jersey,	.....	.....	.....	.....	12,856,145
Central Railroad Company of Pennsylvania,	.....	22,124	105,990	95,816	92,070
Chambersburg and Gettysburg,	6,547	1,017	774	666	823
Chartiers,	218,019	224,819	246,925	58,007	61,650
Chester Creek,	12,694	12,291	13,117	12,214	12,691
Chester and Delaware River,	53,065	33,217	33,181	28,555	22,587
Chestnut Hill,	2,000	2 000	2 000	2,000	1,150
Clarion River,	14,939	13 948	17,561	21,884	23,247
Clearfield and Mahoning,	.....	32,500	32,500	32,500	32,500
Cleveland and Pittsburgh,	2,923,569	2,369,573	1,890 419	548,251	570.715
Colebrookdale,	36,240	36,240	36,040	36,090	36,005
Columbia and Port Deposit,	81,389	76,784	81,738	78,735	81,689
Connecting,	69,427	68 920	74,422	71,631	81,143
Cornwall,	72,922	50,944	52,720	57,903	50,999
Cornwall and Lebanon,	174,781	126,348	155,375	178,174	153,977
Confluenee and Oakland,	39,201	29,904	32.915	28 540	6,000
Coudersport and Port Allegheny,	46,036	45,271	36 228	47 200	77,708
Cresson and Irvona,	26,481	46,839	22,210	23,387	21,865
Cumberland Valley,	781,463	680,057	618,124	683,572	657,936
Delaware and Hudson Canal Company's Railroad,	2,556,094	2,454,272	2 070.259	2,122,530	8,779,132
Delaware, Lackawanna and Western,	13,212,780	12,241,633	12,224,241	12,419,306	18,431.679
Delaware River Railroad and Bridge Company,	.....	.....	.....	4.225	52,528
Delaware, Susquehanna and Schuylkill,	323,008	436 635	989,833	1,066,223	899.734
Dillsburg and Mechaniesburg,	21,723	18,888	6.050	6,050	7,550
Downingtown and Lancaster,	31,392	24,615	37 012	21,063	19,180
Dunkirk, Allegheny Valley and Pittsburgh,	241,469	358,445	238,488	223 265	435,412
Eaglesmere,	.....	.....	.....	3,907	4,510
East Broad Top,	126,497	78,643	79,268	88,190	83,836
East Mahanoy,	3,201	3,200	3.332	3,414	.....
East Pennsylvania,	19,800	19,800	19,800	29,839	20,049

Easton and Northern,	.....	.....	.....	1,125	13,399
Ebensburg and Black Lick.	.....	.....	5,535	7,087	5.534
Elmira and Williamsport,	101,926	101,622	102,086	101,369	100,208
Ellwood Connecting,	.....	65	258	264	273
Ellwood Short Line,	.....	15,000	15,891	38.976	15.000
Emporium and Rich Valley,	8,268	7,373	8,255	10,094	13,983
Erie,	.....	.....	.....	27,826,371	28,333,774
Erie and Pittsburgh,	758,342	642,635	796.294	217,426	218,195
Erie and Wyoming Valley,	696,659	757,412	713.958	629,048	715.084
Etna and Montrose,	.....	.....	.....	.....	22,897
Fair Hill,	.....	.....	.....	2,359	8,573
Farimount, Morgantown and Pittsburgh,	.....	205,884	302,869	283,905	141,422
Fall Brook,	488,330	457,884	470,870	1,419.099	1,811.143
Falls Creek,	5.700	9,987	9,645	6,190	4.380
Fayette County,	807	647	538	1,042	861
Ferney Mountain,	3,600	.....	.....	.....	.....
Gettysburg and Harrisburg,	134,231	113.343	110,711	112,352	115,902
Glenwood,	.....	.....	.....	.....	121
Greenlick,	404	135	.....	310	.....
Hanover and Newport,	.....	.....	138	2,450	2,170
Hanover and York.	14,456	13,033	11.124	9 283	5.021
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	41,864	41.524	42,027	39,752	44,749
Hunter's Run and Slate Belt,	7,969	8,565	7,068	8,718	8,572
Huntingdon and Broad Top Mountain,	461,585	400.267	401.892	402.666	379.800
Ironton,	17.024	14.873	14.019	22,896	19,404
Jamestown and Franklin,	46 064	44,616	59 333	57.793	57.231
Johnsonburg.	13,803	13.033	13,854	14.086	13,757
Johnstown and Stony Creek,	.....	.....	.....	.....	6,213
Junction,	161,581	165,057	228,407	123.732	127,533
Kane and Elk,	.....	.....	.....	7,627	5.827
Kensington and Tacony,	43	4	223	156	1,980
Ketner, St. Mary's and Shawmut,	.....	.....	.....	6.240	7,818
Kinzua Creek and Kane,	19,003	21.702	13.788	11,676	15,522
Kinzua Hemlock,	.....	.....	.....	263	1,259
Kinzua Valley,	45,184	8.062	10.411	12.478	6,558
Kishacoquillas Valley,	.....	9.200	8,672	8.097	8,900
Kishwaukee Mineral Springs.	.....	.....	.....	4 311	3,308
Lackawanna and Montrose.	12.977	12,923	12.460	13.169	12,574
Lancaster, Oxford and Southern.	16,468	14,104	14.466	15.133	13,884
Lancaster and Reading Narrow Gauge,	.....	.....	24,528	21.624	23.072
Lake Shore and Michigan Southern,	20,579,554	18,752,620	17,385,119	18,920.562	16,865,334
Lehigh and Lackawanna,	108,798	82,767	78,304	79.515	18,000
Lehigh and New England,	.....	.....	.....	21.820	44,054
Lehigh and Susquehanna,	2 610.079	2.351.117	3,784.128	3 994,861	.....
Lehigh Valley,	2.039.174	16,338,542	18,836,299	19,170.748	19,502,035

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Lewisburg and Tyrone,	19,262	19,341	20,174	19 678	19,610
Ligonier Valley,	40 592	33,118	35,772	41,228	36,608
Little Saw Mill Run,	48,943	45,022	33 592	43,952	31,881
Little Schuylkill Navigation,	54,317	52,096	52,106	51,930	48,488
Lykens Valley,	1,998	2,177	1.770	2,497	4,049
McKeesport and Bessemer,	22,063	25,006	.....	.....	.....
McKeesport Connecting,	26,624	20,572	35,632	37,336	38,021
McKeesport Terminal,	.....	.....	.....	.....	20,350
Mahoning and Allegheny,	.....	.....	.....	41,752	.....
Mahoning Valley,	25,794	27,867	27,867	353	13,135
Mahoning State Line,	.....	.....	750	.....	355
Mapleton and Rocky Ridge,	5	.....	.....	.....	.....
Mauch Chunk, Summit Hill and Switchback,	16,267	.....	.....	.....	.....
Meadville, Conneaut Lake and Linesville,	.....	.....	.....	10,000	10,000
Medix Run,	.....	.....	.....	8,238	6,498
Middletown and Hummelstown,	19,720	15,956	11,562	8,721	7,733
Mifflin and Centre County,	13,665	15,410	15,853	13,543	6,858
Mill Creek and Mine Hill,	641	495	831	463	464
Mine Hill and Schuylkill Haven,	36,979	35,351	35,722	35,275	44,010
Mohnsville and Adamstown,	.....	.....	.....	8,730	6,032
Monongahela Connecting,	118,563	88,015	99,552	140,362	105,368
Monongahela River and Streets Run,	4,035	.....	.....	.....	.....
Mont Alto,	33,028	.....	26,499	28,868	7,695
Montour,	22 057	18,391	21,638	27,000	35,499
Montrose,	17,099	20 873	24,766	35,771	18,613
Mount Carbon and Port Carbon,	2,574	4,582	3,505	3,197	3,193
Mount Carmel and Natalie,	7,929	5,528	145,831	40,010	38,674
Mount Jewett, Cleremont and Northern,	.....	.....	.....	.....	636
Mount Jewett, Kinzua and Riterville,	31.648	34,918	44.722	48,530	42,301
Mount Jewett and Smethport,	7,224	8.619	9,782	10,556	10,895
Mount Penn Gravity,	20,364	16,004	34,402	18,667	14,941
Mount Pleasant and Broadford,	320	330	2,295	70	711
Mount Pleasant and Latrobe,	.....	.....	.....	.....	2,596
Nescopec,	11,751	11,627	11,312	11,353	11,455
Nesquehoning Valley,	8.519	8.379	8.519	8.660	8,160
Neversink Mountain,	20,505	19,055	16.181	16.101	13,252

New Castle and Beaver Valley,	113.801	95.478	114,295	4.785	.....
New Castle and Butler,	10,418	7,046	8,102	15.866	8,480
New Castle and Shenango Valley,	15.630	15,035	15.000	15.000	15,019
New Haven and Dunbar,	.....	5,730	25.535	17.898	14.962
Newport and Sherman's Valley,	25,437	21,455	28,958	22,979	20.539
New York, Lake Erie and Western,	30,522.504	27,735,198	27,447,716	.....	.....
New York, Lackawanna and Western,	103,672	.....	.....	.....	.....
New York, Chicago and St. Louis,	6,360.156	6,099,288	5,810.562	6,044,521	5,388,178
New York and North Pennsylvania,	10,258	.....	9.010	7,107	6 748
New York, Ontario and Western,	.....	.....	.....	.....	3,577,292
New York and Pennsylvania,	2,115,137	1,521.318	1,418.607	.....	25,474
New York, Susquehanna and Western,	1,464,052	1,560,330	1,864.759	1.720.741	1,746.964
Nittany Valley,	8,912	11,010	11,819	13,952	12.170
North Bend and Kettle Creek,	.....	14,428	7,012	12,382	16.581
Northern Central,	6,623,366	5,643.490	6,107 760	6,323.742	5,949.606
North East Pennsylvania,	106.804	90.543	86 675	94,713	103.473
North Pennsylvania,	504.000	504,000	504,000	496,536	459.036
North and West Branch,	109,308	125.072	109,525	110,809	.....
North and West Pennsylvania,	.....	.....	.....	.....	111,368
Ohio and Baltimore Short Line,	53,843	46,412	58.119	56.111	33.007
Ohio Connecting,	86,497	80.641	48,761	39.600	33.000
Olean, Oswayo and Eastern,	.....	.....	7,600	15,468	.....
Ontario, Carbondale and Scranton,	78.194	.....	78.209	78.281	78,258
Oregon and Texas,	7,551	6,177	3,643	3,518	2,420
Penn Gas and Coal Company's Railroad,	.....	.....	.....	.....	17.887
Pennsylvania,	67,493.142	58,186,736	58.868 319	61,466,212	58,629,215
Pennsylvania Company,	1,554.860	3.473,723	1.966,512	19,164 951	18,784.756
Pennsylvania and New York Canal and Railroad,	530.000	530.000	530 000	530 000	492,500
Pennsylvania and North Western,	647,636	409.385	403,173	568,116	429,620
Pennsylvania, Poughkeepsie and Boston,	361,512	131,012	113.347	.....	.....
Pennsylvania Schuylkill Valley,	412.537	400 259	401 607	405,607	412,605
Penn Gas Coal Company's Railroad,	17.846	17.934	16.887	14.997	.....
People's,	15.293	14,574	12,894	7.153	7 185
Perkiomen,	357,297	287.095	275 211	276,757	265.074
Perry County,	.....	15.700	18 040	18 936	19,308
Philadelphia and Baltimore Central,	156,387	164,757	175 943	160.543	171,858
Philadelphia Belt Line,	.....	18.716	19.148	7,110	6.800
Philadelphia and Chester Valley,	71,333	71,393	66.422	58.917	50 119
Philadelphia and Delaware County,	.....	.....	13.693	21,017	15.884
Philadelphia and Erie,	1.204.417	1,165,217	1,229.307	1,214.647	1,296.462
Philadelphia and Frankford,	.....	.....	19 025	25.467	17.503
Philadelphia, Germantown and Chestnut Hill,	63.877	76 538	75 686	65.587	71.225
Philadelphia, Germantown and Norristown,	57,705	5.246	16 307	11.475	5.224
Philadelphia, Harrisburg and Pittsburgh,	.....	25 000	25 000	25.000	68.750
Philadelphia, Newtown and New York,	123,089	122.000	121,429	111,206	94,367

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Philadelphia and Reading,	43,413,652	22,460,027	21,838,235	22,028,433	21,819,505
Philadelphia and Reading Terminal,	150,000	604,085	477,053	465,355	458,225
Philadelphia and Trenton,	9,411	9,372	17,277	20,356	19,263
Philadelphia, Wilmington and Baltimore,	8,968,890	8,305,828	8,136,719	8,409,627	8,162,434
Pickering Valley,	23,502	23,501	23,309	23,262	23,262
Pine Creek,	808,534	723,935	827,033	271,984	228,925
Pittsburgh, Bessemer and Lake Erie,	.....	.....	.....	.....	798,557
Pittsburgh and Castle Shannon,	128,027	100,287	126,602	69,307	68,052
Pittsburgh, Chartiers and Youghiogheny,	151,222	135,607	138,430	126,056	139,539
Pittsburgh, Cincinnati, Chicago and St. Louis,	15,948,353	15,087,340	10,930,064	15,278,406	15,761,476
Pittsburgh and Connellsville,	3,615,546	3,326,754	3,405,184	2,183,285	1,700,911
Pittsburgh and Eastern,	.....	.....	.....	.....	20,361
Pittsburgh, Fort Wayne and Chicago,	10,365,120	8,490,699	7,275,272	888,817	893,210
Pittsburgh Junction,	215,171	205,656	251,949	295,163	270,602
Pittsburgh and Lake Erie,	3,993,504	3,036,717	3,676,610	4,248,298	3,629,531
Pittsburgh, Lisbon and Western,	.....	.....	.....	6,597	39,507
Pittsburgh, Marion and Chicago,	57,766	50,904	62,749	59,328	.....
Pittsburgh, McKeesport and Youghiogheny,	251,253	267,235	261,940	261,116	260,243
Pittsburgh and Moon Run,	25,556	22,121	24,097	26,419	27,728
Pittsburgh and Northern,	4.153	3,257	1,243	1,792	709
Pittsburgh, Shenango and Lake Erie,	412,993	482,037	580,260	641,088	.....
Pittsburgh, Virginia and Charleston,	234,417	239,361	276,048	315,183	219,298
Pittsburgh and Western,	1,835,175	1,624,579	1,799,605	1,909,480	1,794,791
Pittsburgh, Youngstown and Ashtabula,	1,116,634	885,532	865,268	404,696	184,700
Pomeroy and Newark,	20,496	16,698	2,505	9,356	6,674
Reading and Columbia,	403,428	311,814	307,591	310,740	301,931
Reynoldsville and Falls Creek,	155.848	86.701	65.850	73,077	62,407
Ridgway and Clearfield,	29,570	26,937	30,985	25,512	30,471
River Front,	9,739	11,460	19.468	18,784	19,503
Rupert and Bloomsburg,	10,405	9,337	8,109	7,396	7,187
Saint Marys and South Western,	.....	3,963	26 034	24.347	.....
Salisbury,	70,206	42,045	40,033	22,236	11,053
Schuylkill and Lehigh,	51,000	27.000	27.000	27,000	27,000
Schuylkill and Lehigh Valley,	.....	100,000	100,000	100,000	100,000
Schuylkill River East Side,	242,039	233,391	242,282	232,392	270,159
Schuylkill Valley Navigation Railroad,	642	496	819	468	464

Shade Creek,	1,728	.....	.....	.....	.....
Shamokin, Sunbury and Lewisburg,	110,000	110,000	110,000	110,000	110,000
Shamokin Valley and Pottsville,	148,109	147,615	148,002	145,043	151,209
Sharon,	9,173	9,142	9,160	9,167	9,148
Sharpsville,	32,034	26,711	31,127	37,403	22,182
Sheffield and Spring Creek,	300	300	25	.....	.....
Shenango Valley,	.....	.....	.....	.....	2,115
Sinnemahoning Valley,	171,414	.....	.....	.....	.....
Slackwater Connecting,	17,524	11,136	17,178	19,240	22,019
Slate Run,	15,008	13,832	14,748	15,391	17,654
Somerset County,	2,180	.....	.....	.....	.....
Somerset and Cambria,	161,485	142,634	140,106	130,394	31,730
South Fork,	6,730	459	561	1,253	3,682
South Shore,	.....	.....	.....	3,839	7,281
South-west Pennsylvania,	100,848	88,618	97,482	194,130	98,881
Southern Pennsylvania Railway and Mining Company,	51,532	48,709	43,905	43,902	47,237
State Line (Pittsburgh),	17,562	.....	.....	.....	.....
State Line and Sullivan,	26,100	40,000	33,357	42,178	42,572
Stewart,	.....	.....	.....	.....	179
Stewartstown,	11,087	10,352	8,619	15,314	15,823
Stony Creek,	57,322	60,162	60,306	38,440	56,928
Sugar Run,	9,457	14,999	12,469	8,760	6,715
Sunbury, Hazleton and Wilkes-Barre,	161,254	160,008	156,402	146,160	145,713
Sunbury and Lewistown,	141,737	115,968	130,181	138,653	129,906
Susquehanna and Buffalo,	10,829	8,276	8,317	4,970	5,158
Susquehanna and Clearfield,	14,679	15,691	19,417	21,143	19,898
Tamaqua, Hazleton and Northern,	41,689	11,059	1,758	4,383	5,029
Tiadaghton and Fahnestalk,	11,849	5,124	386	1,166	206
Tioga,	323,589	218,326	208,356	84,338	.....
Tionesta Valley,	38,614	35,351	60,119	39,500	39,515
Tionesta Valley and Hickory,	.....	.....	569	1,953	1,392
Tionesta Valley and Salmon Creek,	.....	.....	989	3,668	6,362
Tipton,	222	221	692	94	278
Trenton Cut-Off,	.....	.....	.....	10	10
Trenton-Delaware Bridge Company,	.....	.....	.....	32,678	32,838
Turtle Creek Valley,	583	.....	.....	.....	.....
Tuscarora Valley,	.....	.....	2,580	15,255	8,175
Tyrone and Clearfield,	64,167	54,167	55,275	56,704	56,604
Union,	.....	.....	.....	21,785	336,042
Ursina and North Fork,	1,913	1,802	1,871	1,902	1,863
Valley,	.....	.....	.....	5,320	7,563
Warren and Farnsworth,	9,381	.....	.....	.....	.....
Waynesburg and Washington,	48,926	45,869	35,719	58,437	53,437
West Chester,	4,717	3,750	5,600	3,750	5,684
Western Maryland,	651,670	995,513	1,061,317	1,040,794	1,031,269

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1892-93.	1893-94.	1894-95.	1895-96.	1896-97.
Western New York and Pennsylvania,	3,950,055	3,482,621	3,416,916	2,922,100	2,883,135
Western Pennsylvania,	262,928	236,024	273,589	.....	242,964
Wheeling, Pittsburgh and Baltimore,	894,874	780,396	832,931	953,351	315,878
Wilcox,	.....	.....	.....	395,927	.....
Wilcox and Rocky Run,	3,137	.....	.....	.....	.....
Wilkes-Barre and Eastern,	.....	155,125	412,454	391,448	381,335
Wilkes-Barre and Harvey's Lake,	.....	.....	25,581	.....	.....
Wilkes-Barre and Scranton,	25,878	26,564	.....	25,380	25,380
Williamsport and North Branch,	90,765	125,646	151,318	120,457	128,316
Williams Valley,	17,456	18,656	20,698	20,760	20,437
Wilmington and Northern,	459,348	398,568	440,592	459,154	441,691
York, Hanover and Frederick,	.....	.....	.....	.....	12,180
York Southern,	.....	.....	38,397	59,807	63,555
Youghiogheny, Northern,	.....	.....	.....	.....	3,351
Total,	$281,114,048	$252,530,197	$250,098,537	$267,526,466	$312,269,986

COMPARATIVE STATEMENT OF ACCIDENTS FOR FIVE YEARS.

Name of Company.	1892-93.		1893-94.		1894-95.		1895-96.		1896-97.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Addison and Pennsylvania,	....	....	....	....	....	....	2	....	....	1
Allegheny and South Side,	....	....	....	....	....	....	....	3	....	1
Allegheny Valley,	25	94	8	24	10	65	15	66	21	60
Altoona and Philipsburg,	....	....	....	....	....	....	1	3	....	....
Baltimore and Harrisburg,	1	18	....	7	1	3	2	8	1	11
Baltimore and Ohio,	....	....	....	....	....	....	....	....	245	1,746
Baltimore and Philadelphia,	....	....	....	....	8	9	6	14	....	....
Bangor and Portland,	....	....	....	....	....	1	....	....	....	2
Bare Rock,	6	4	....	....	....	....	....	....	....	....
Beaver and Elwood,	....	1	....	....	....	....	....	....	....	....
Beech Creek,	4	33	4	20	14	28	4	9	3	17
Bellefonte Central,	....	....	....	....	....	....	....	....	....	1
Berlin,	....	....	....	1	....	....	....	....	....	....
Bloomsburg and Sullivan,	....	....	....	1	....	....	....	....	....	....
Bradford, Bordell and Kinzua,	....	....	....	23	....	2	....	1	....	5
Brownstone and Middletown,	....	....	....	....	1	....	....	1	....	....
Buffalo, Rochester and Pittsburgh,	23	172	18	211	20	308	15	267	24	171
Buffalo, Saint Mary's and Southwestern,	....	....	....	....	....	....	....	....	....	2
Buffalo and Susquehanna,	....	....	....	....	1	31	2	35	4	19
Casasauqua and Fogelsville,	1	2	....	2	....	....	....	1	....	....
Central Railroad of New Jersey,	....	....	....	....	....	....	....	....	76	371
Central Railroad Company of Pennsylvania,	....	....	1	....	....	3	....	....	....	....
Chartiers,	5	33	2	14	8	41	....	....	....	....
Chester and Delaware River,	1	18	1	8	1	6	....	7	1	2
Cleveland and Pittsburgh,	22	97	26	64	21	98	....	....	....	....
Cornwall,	....	....	....	....	....	....	2	....	....	....
Cornwall and Lebanon,	....	5	....	2	1	8	1	7	....	3
Confluence and Oakland,	....	1	....	....	....	1	....	2	....	....
Cumberland Valley,	4	3	4	7	4	11	....	8	2	5
Delaware and Hudson Canal Company's Railroad,	30	109	31	77	22	73	35	112	61	216
Delaware, Lackawanna and Western,	46	46	39	38	33	29	33	22	93	172

COMPARATIVE STATEMENT OF ACCIDENTS FOR FIVE YEARS—Continued.

Name of Company.	1892-93.		1893-94.		1894-95.		1895-96.		1896-97.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Delaware, Susquehanna and Schuylkill,	1	28	1	18	1	22	6	30	4	21
Dunkirk, Allegheny Valley and Pittsburgh,	1	23	1	12	....	7	....	20	2	13
East Broad Top,	....	....	....	3	2	....	....	2	....	....
Emporium and Rich Valley,	....	1	....	....	....	2	....	....	....	....
Erie,	....	....	....	....	....	....	150	1,639	185	1,441
Erie and Pittsburgh,	3	34	2	11	6	21	....	....	....	....
Fairmount, Morgantown and Pittsburgh,	....	....	....	5	....	8	....	11	....	....
Fall Brook,	3	21	1	17	3	26	4	38	5	80
Gettysburg and Harrisburg,	1	14	....	1	2	7	1	6	....	....
Hunter's Run and Slate Belt,	....	....	....	....	....	....	....	1	....	....
Huntingdon and Broad Top Mountain,	3	10	3	13	1	16	3	17	1	13
Ironton,	....	....	....	....	....	....	1	1	....	....
Junction,	6	18	1	3	3	4	....	....	1	....
Ketners, St. Mary's and Shawmut,	....	....	....	....	....	....	....	1	....	2
Kinzua Creek and Kane,	....	2	....	....	1	1	....	....	....	....
Kinzua Valley,	....	....	....	....	....	4	....	....	....	....
Lackawanna and Montrose,	....	....	....	1	2	....	1	....	....	1
Lake Shore and Michigan Southern,	19	13	21	19	125	238	117	123	126	116
Lehigh and Lackawanna,	1	....	....	....	2	....	....	2	....	....
Lehigh and Susquehanna,	34	93	38	71	22	85	24	95	....	....
Lehigh Valley,	....	....	100	323	127	292	103	689	111	282
Ligonier Valley,	....	....	....	....	2	....	....	....	....	....
Little Saw Mill Run,	....	....	....	....	1	....	....	....	....	....
McKeesport Connecting,	....	....	....	1	1	6	....	6	....	3
Middletown and Hummelstown,	....	1	2	2	....	3	....	2	1	....
Monongahela Connecting,	2	4	3	....	1	1	2	2	....	6
Monongahela River and Streets Run,	....	1	....	....	....	....	....	....	....	....
Montrose,	....	....	....	....	....	3	....	4	....	....
Mount Jewett, Kinzua and Riterville,	....	....	1	5	1	1	2	1	....	....
Mount Jewett and Smethport,	....	....	....	1	....	....	....	....	....	....
Mount Penn Gravity,	....	....	1	5	....	....	....	....	....	....

Mount Pleasant and Broadford,	....	2	....	....	1	4	.. .	....	....	....	
New Castle and Beaver Valley,	1	18	3	18	....	24	....	....	....	....	
New Haven and Dunbar,	....	....	....	....	....	....	....	....	....	1	
Newport and Sherman's Valley,	....	....	1	....	....	....	....	....	....	....	
New York, Lake Erie and Western,	17	2 5	17	88	14	93	....	....	....	....	
New York, Chicago and St. Louis,	3	37	1	20	33	477	29	446	13	375	
New York, Ontario and Western,	....	....	....	....	....	....	....	....	23	26	
New York, Susquehanna and Western,	5	27	10	20	11	13	9	7	2	25	
Northern Central,	40	367	20	145	12	105	20	169	13	140	
North Bend and Kettle Creek,	....	....	....	1	....	....	....	....	....	....	
North East Pennsylvania,	....	6	....	4	....	2	....	4	1	15	
Ohio and Baltimore Short Line,	....	....	....	1	....	2	....	4	....	....	
Ohio Connecting,	....	4	....	....	....	....	....	....	....	....	
Pennsylvania,	626	4,349	469	3,305	489	3,948	522	4,069	454	3,448	
Pennsylvania Company,	....	....	....	....	....	....	113	1,565	107	1,594	
Pennsylvania, Poughkeepsie and Boston,	5	10	....	....	....	4	....	....	....	....	
Pennsylvania and Northwestern,	7	21	....	18	1	10	1	11	....	7	
Penn Gas Coal Company's Railroad,	....	....	....	....	....	....	....	1	....	....	
Perkiomen,	....	5	....	2	....	2	2	3	....	....	
Philadelphia and Chester Valley,	....	2	....	5	....	3	....	5	1	2	
Philadelphia, Newtown and New York,	....	2	2	3	....	....	1	....	1	3	
Philadelphia and Reading,	305	1,272	188	999	188	1,292	167	1,355	160	949	
Philadelphia, Wilmington and Baltimore,	104	328	67	199	64	225	68	243	58	135	
Pine Creek,	3	13	2	11	2	17	....	....	....	....	
Pittsburgh, Bessemer and Lake Erie,	....	....	....	....	....	....	....	....	5	62	
Pittsburgh and Castle Shannon,	1	2	....	4	....	2	....	....	....	1	
Pittsburgh, Chartiers and Youghiogheny,	3	3	3	11	....	7	1	5	5	6	
Pittsburgh, Cincinnati, Chicago and St. Louis,	160	1,824	120	1,591	123	1,687	125	2,374	133	1,667	
Pittsburgh and Connellsville,	61	343	33	244	59	429	53	442	....	....	
Pittsburgh, Fort Wayne and Chicago,	122	816	93	588	56	430	....	....	....	....	
Pittsburgh Junction,	2	23	3	12	4	13	1	26	2	8	
Pittsburgh and Lake Erie,	41	76	1	68	26	53	40	71	31	71	
Pittsburgh, Lisbon and Western,	....	....	....	....	....	....	....	....	....	4	
Pittsburgh, Marion and Chicago,	....	....	....	....	....	....	....	2	....	....	
Pittsburgh, Shenango and Lake Erie,	11	13	3	16	....	27	3	33	....	....	
Pittsburgh and Western,	8	38	4	35	4	43	5	43	23	81	
Pittsburgh, Youngstown and Ashtabula,	6	71	5	34	8	65	....	....	....	....	
Reading and Columbia,	5	7	....	3	....	11	....	8	1	14	
Reynoldsville and Falls Creek,	....	1	....	....	....	....	....	....	....	....	
Rupert and Bloomsburg,	....	....	....	....	....	3	....	2	....	....	
Salisbury,	....	4	1	2	....	1	....	4	....	....	
Schuylkill River West Side,	....	....	....	....	....	16	4	28	....	....	
Sharpsville,	....	....	....	....	....	....	....	1	....	....	
Slackwater Connecting,	1	....	....	....	....	....	....	....	....	....	
Slate Run,	....	3	....	....	....	....	....	....	....	....	

COMPARATIVE STATEMENT OF ACCIDENTS FOR FIVE YEARS—Continued.

Name of Company.	1892-93.		1893-94.		1894-95.		1895-96.		1896-97.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Somerset and Cambria,	2	7	1	3	....	....	....	7	....	....
State Line,	....	1	....	....	....	....	....	....	....	....
Stony Creek,	....	....	1	2	....	....	1	3	....	....
Sugar Run,	1	3	....	....	....	....	....	1	....	1
Tamaqua, Hazleton and Northern,	....	1	....	1	....	....	....	....	....	....
Tioga,	....	6	1	13	1	3	....	1	....	....
Tionesta Valley,	....	....	....	....	....	1	....	....	....	....
Tionesta Valley and Hickory Run,	....	....	....	....	1	....	....	....	....	....
Tuscarora Valley,	....	....	....	....	....	....	2	....	....	....
Ursina and North Fork,	....	....	....	....	....	....	....	....	....	1
Waynesburg and Washington,	....	....	....	....	....	....	....	1	....	....
Western Maryland,	11	17	6	29	3	14	5	23	3	9
Western New York and Pennsylvania,	11	202	39	129	20	82	10	100	7	46
Wheeling, Pittsburgh and Baltimore,	6	22	11	19	9	24	16	108	....	....
Wilkes-Barre and Eastern,	....	....	....	....	2	2	....	4	1	2
Williamsport and North Branch,	....	5	2	6	....	....	....	....	....	....
Williams Valley,	....	....	....	....	1	....	....	....	....	....
Wilmington and Northern,	2	12	3	19	1	13	5	18	3	11
York Southern,	....	1	....	....	....	....	....	....	....	....
Total,	1,828	11,122	1,419	8,669	1,583	10,607	1,735	14,446	2,014	13,487

TABULATED RESULTS

COMPILED FROM

Reports of Passenger Railway Companies.

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TABLE A—STOCK AND DEBT.

Name of Company.	Capital stock outstanding.	Funded debt, amount outstanding.	Current liabilities.	Total capitalization and current liabilities.	Stocks and bonds owned.
Allegheny Traction,	$500,000	$750,000	$19,030	$1,269,030	.....
Allentown,	200,000	200,000	.....	400,000	.....
Allentown and Bethlehem Rapid Transit,	1,400,000	700,000	.....	2,100,000	.....
Allentown and Lehigh Valley Traction,	4,000,000	1,170,000	1,041,294	6,211,294	$1,954,542
Altoona and Logan Valley,	380,350	485,000	73,097	938,447	315,000
Ashland, Locust Dale and Centralia,	60,000	.....	.....	60,000	.....
Aspinwall,	12 000	.....	.....	12 000	.....
Beaver Valley,	60,000	.....	.....	60,000	.....
Beaver Valley Traction,	300,000	215,000	42,465	557,465	.....
Bellefield,	12,000	.....	.....	12,000	.....
Bethlehem and Allentown,	100,000	100,000	.....	200,000	.....
Bethlehem and South Bethlehem,	200,000	200,000	.....	400,000	.....
Blakely and Dickson,	36,000	.....	.....	36,000	.....
Bloomfield,	250 000	250,000	.....	500,000	.....
Bradford,	100,000	50,000	21,480	171,480	.....
Brownsville Avenue,	300,000	.....	223,803	523,803	.....
Catasauqua and Northern,	50,000	.....	.....	50,000	.....
Catharine and Bainbridge Streets,	400 000	150,000	234,698	784,698	.....
Carbon County,	60,000	34,000	29,945	123 945	.....
Carbondale Traction Company,	450 000	450,000	28,152	928,152	.....
Centennial,	1,500	.....	11,066	12,566	.....
Central, Beaver Falls,	60,000	.....	.....	60,000	.....
Central Traction,	899,850	500,000	134	1,399 984	.....
Chelton Avenue,	3,900	.....	139,322	143 222	.....
Chester,	150,000	.....	.....	150,000	.....
Chester, Darby and Philadelphia,	100,000	125,000	.....	225,000	.....

Chester and Media,	100,000	100,000	.....	200,000	.....
Chester Traction,	500,000	250,000	50,475	800,475	200,108
Citizens', Clearfield and Cambria,	600	.....	29,403	30,003	.....
Citizens', Harrisburg,	235,000	75,000	55,000	365,000	.....
Citizens', Norristown,	79,520	80,000	.....	159 520	.....
Citizens', Philadelphia,	500,000	.....	.....	500,000	.....
Citizens', Pittsburgh,	200 000	.....	.....	200.000	.....
Citizens' Traction, Pittsburgh,	3,000,000	1,500,000	120 001	4,620 001	2,192,665
Citizens', East End,	1,500	.....	53,508	55 008	.....
City, Altoona,	200,000	50.000	13,436	263.436	.....
Coalville,	62.400	12,000	.....	74.400	.....
College and Grand View,	15.000	.....	1,595	16,595	.....
Connellsville, New Haven and Leisenring,	70.000	24,000	25,347	119.347	.....
Connellsville Suburban,	25 000	.....	3.561	28,561	.....
Consolidated Traction Company,	24,547.550	10,000	148,348	24,705,898	18,720.536
Conshohocken,	145,900	100.000	6.570	252.470	.....
Continental,	580.000	350,000	672.568	1,602,568	600,000
Cumberland Valley Electric,	300,000	51.400	.....	351.400	.....
Cumberland Valley Traction,	358,900	60.400	34,700	454.000	.....
Delaware County and Philadelphia,	298 000	64,000	525	362.525	.....
Duquesne,	20 000	.....	.....	20 000	.....
Duquesne Traction,	3,000.000	1,500,000	.....	4,500 000	.....
East End,	18 000	18,000	7,800	43,800	.....
East Harrisburg,	697.000	.....	90.142	787,142	.....
East Reading,	100.000	.....	4,246	104,246	.....
Easton and Bethlehem Transit Company,	125.000	60,000	1,461	186,461	.....
Easton Transit Company,	300 000	316 000	96,222	712,222	6,285
Electric Traction,	8,297.920	282.100	142,119	8,722.139	.....
Empire,	600.000	200.000	705,715	1,505.715	.....
Erie City,	100 000	25.000	.....	125 000	.....
Erie City Motor,	700.000	350,000	140 824	1,190 824	300.000
Fairmount Park and Haddington,	300.000	.....	25.011	325 011	.....
Federal Street and Pleasant Valley,	1,400 000	1,250,000	125.528	2,775,528	.....
Fort Pitt,	300.000	.....	.....	300.000	.....
Fort Pitt Traction,	3,000 000	938,000	.....	3,938.000	800,000
Frankford and Southwark,	1,875 000	.....	154.071	2,029.071	.....
Franklin Electric,	60 000	2,000	43.053	105.053	.....
Gettysburg,	100 000	200 000	19.549	319.549	.....
Germantown,	572,860	227,500	261,801	1,062,161	.....
Girard Avenue,	500	.....	.....	500	.....
Greensburg and Hempfield,	59 250	59,250	27.220	145,720	.....
Greensburg, Jeannette and Pittsburgh,	162 000	213.000	34.100	409.100	.....
Green and Coates Streets,	150 000	100,000	21,917	271.917	.....
Gross Street,	100 000	.....	.....	100 000	.....
Hanover and McSherrytown,	30.000	.....	8,200	38,200	.....

TABLE A—STOCK AND DEBT—Continued.

Name of Company.	Capital stock outstanding.	Funded debt, amount outstanding.	Current liabilities.	Total capitalization and current liabilities.	Stocks and bonds owned.
Harrisburg City,	125,000	.....	.....	125,000	1,920
Harrisburg and Mechanicsburg,	127,500	144,400	11,686	283,586	.....
Harrisburg Traction,	1,870,000	.....	186,363	2,056,363	1,870,000
Hestonville, Mantua and Fairmount,	833,282	1,250,000	146,528	2,229,810	.....
Highland Park,	300,000	.....	.....	300,000	.....
Hill Crest Avenue,	1,000	.....	50,815	51,815	.....
Holmesburg, Tacony and Frankford,	675,000	400,000	12,187	1,087,187	.....
Homestead and Highlands,	200,000	20,000	206,762	426,762	.....
Huntingdon Street Connecting,	6,000	.....	21,740	27,740	.....
Johnstown,	210,200	250,000	102,446	562,646	.....
Kessler Street Connecting,	5,000	.....	20,080	25,080	.....
Lackawanna Valley Traction,	400,000	82,000	26,082	508,082	320,000
Lancaster and Columbia,	37,500	225,000	.....	262,500	.....
Lebanon and Annville,	100,000	100,000	10,500	210,500	.....
Lebanon and Myerstown,	76,650	.....	2,500	79,150	.....
Lehigh Avenue,	600,000	.....	5,154	605,154	.....
Lehigh Traction,	1,000,000	615,000	147,888	1,762,888	.....
Lehigh Valley Traction,	75,000	.....	.....	75,000	.....
Lock Haven,	100,000	.....	.....	100,000	.....
Lock Haven Traction,	300,000	150,000	27,210	477,210	.....
McKeesport, Duquesne and Wilmerding,	350,000	350,000	.....	700,000	.....
Mahanoy City, Shenandoah, Girardville and Ashland,	300,000	.....	.....	300,000	.....
Middletown, Highspire and Steelton,	100,000	.....	.....	100,000	.....
Millvale,	20,000	.....	.....	20,000	.....
Millvale, Etna and Sharpsburg,	750,000	750,000	.....	1,500,000	.....
Monongahela City,	15,000	.....	1,030	16,030	.....

Montgomery County,	150,000	15,000	.....	165,000	.....
Nanticoke,	200	.....	.....	200	.....
Negley Street,	100,000	.....	.....	100,000	.....
New Castle,	120,000	.....	.....	120,000	.....
New Castle and Mahoningtown,	90,000	.....	.....	90,000	.....
New Castle Traction,	500,000	.....	680,076	1,180,076	500,000
Newtown, Langhorne and Bristol,	100,000	100,000	5,140	205,140	.....
North End, Pittsburgh,	300,000	25,000	.....	325,000	.....
North Side Traction,	2,100,000	.....	287,524	2,387,524	2,120,000
Northern, Philadelphia,	1,500	.....	20,281	21,781	.....
Norristown,	75,000	75,000	5,983	155,983	.....
Oil City,	90,000	25,000	19,844	134,844	.....
Olyphant and Winton Traction,	36,000	.....	.....	36,000	.....
Olyphant and Suburban Traction,	36,000	.....	.....	36,000	.....
Park Avenue,	6,000	.....	.....	6,000	.....
Patterson Heights,	6,000	.....	3,000	9,000	.....
Penn Street,	500,000	.....	.....	500,000	.....
Pennsylvania Motor Company,	120,000	60,000	29,180	209,180	.....
People's, Beaver Falls,	150,000	60,500	14,358	224,858	.....
People's, Philadelphia,	924,056	1,075,000	5,809,823	7,808,879	.....
People's, Nanticoke and Newport,	100,000	100,000	14,500	214,500	.....
Philadelphia and Bristol,	250,000	250,000	.....	500,000	.....
Philadelphia, Cheltenham and Jenkintown,	6,000	.....	948,512	954,512	.....
Philadelphia City,	475,000	300,000	1,052	776,052	.....
Philadelphia and Darby,	200,000	100,000	.....	300,000	.....
Philadelphia and Gray's Ferry,	309,707	.....	77	309,784	49,550
Philadelphia Traction,	20,000,000	992,580	3,874,324	24,866,904	5,106,155
Philadelphia and West Chester Traction,	331,050	.....	102,103	433,153	105,125
Pittsburgh, Allegheny and Manchester Traction,	3,000,000	1,500,000	258,666	4,758,666	2,917,523
Pittsburgh and Birmingham Traction,	3,000,000	2,457,000	149,920	5,606,920	1,003,550
Pittsburgh, Crafton and Mansfield,	500,000	250,000	64,109	814,109	.....
Pittsburgh, Neville Island and Coraopolis,	89,645	100,000	18,995	208,640	19,500
Pittsburgh, Oakland and East Liberty,	150,000	7,000	.....	157,000	.....
Pittsburgh Traction,	2,500,000	1,029,000	461,120	3,990,120	1,029,000
Pittsburgh and West End,	1,500,000	500,000	50,000	2,050,000	.....
Pittston, Moosic and Pleasant Valley,	1,400	.....	.....	1,400	.....
Pittston Street Car,	200,000	200,000	.....	400,000	.....
Plymouth,	400	.....	.....	400	.....
Pottstown,	62,000	43,500	68,747	174,247	.....
Punxsutawney,	18,000	14,000	4,790	36,790	.....
Reading City,	350,000	112,000	6,000	468,000	.....
Reading and South Western,	130,000	57,900	46,025	233,925	.....
Reading and Temple,	43,200	43,500	.....	86,700	.....
Reading Traction,	1,000,000	445,000	206,896	1,651,896	199,860
Reading and Womelsdorf,	500,000	313,000	13	813,013	.....

TABLE A—STOCK AND DEBT—Continued.

Name of Company.	Capital stock outstanding.	Funded debt, amount outstanding.	Current liabilities.	Total capitalization and current liabilities.	Stocks and bonds owned.
Ridge Avenue,	420,000	.....	139,791	559,791	.....
Ridge Avenue Connecting,	6 000	.....	9,300	15,300	.....
Ringing Rocks,	50,000	54,000	10,005	114,005	.....
Roxborough, Chestnut Hill and Norristown Traction,	198,400	396,000	7,106	601,506	.....
Schenley Park and Highlands,	100,000	100,000	73,763	273,763	.....
Schuylkill Electric,	650,000	500,000	58,331	1,208,331	.....
Schuylkill River,	50 000	.....	.....	50,000	.....
Schuylkill Traction,	1,000,000	500,000	14,820	1,514,820	360,000
Schuylkill Valley Traction,	500,000	66,000	176,515	742,515	567,299
Scranton and Carbondale Traction,	500,000	150,000	.....	650,000	50,000
Scranton and Pittston Traction,	933,425	294,500	.....	1,227,925	922,594
Scranton Railway, a,	2,500,000	2,500 000	428,032	5,428,032	.....
Second and Third Streets,	771,076	.....	293,519	1,064,595	.....
Seventeenth and Nineteenth Streets,	250,000	100,000	554,289	904,289	.....
Shamokin,	26,700	15,000	869	42,569	.....
Shamokin and Mt. Carmel,	500,000	500,000	41,500	1,041,500	.....
South Side, Pittsburgh,	40,550	10,000	9 000	59,550	.....
South Side, Williamsport,	25,000	25,000	4,398	54,398	.....
Stroudsburg,	46,404	.....	303	46,707	.....
Sunbury and Northumberland,	125,000	65,000	11,349	201,349	.....
Suburban Rapid Transit,	122,000	200,000	32,047	354,047	.....
Tamaqua and Pottsville,	60,000	60,000	.....	120,000	.....
Tarentum Traction,	50,000	100,000	4 046	154,046	488
The Second Avenue Traction,	5,000,000	2,500 000	395,320	7,895,320	7,417,325
Thirteenth and Fifteenth Streets,	334,529	590,000	.....	924,529	.....
Twenty-second Street and Allegheny Avenue, Philadelphia,	500,000	700,000	67,500	1,267,500	.....

Union, Chester,	100,000	200,000	.....	300,000	.....
Union, Philadelphia,	925.000	750,000	6,683,524	8,358.524	.....
United Traction of Philadelphia,	7,479,685	.....	2.948.535	10,428,220	2,178,331
United Traction of Reading,	403.700	149 900	76,550	630,150	386,993
Valley,	150,000	75,000	.....	225,000	.....
Verona and Oakmont,	101,700	100,000	20.473	222,173	.....
Versailles Traction,	9,000	.....	43,700	52,700	.....
Walnut Street Connecting,	50,000	.....	99.700	149,700	.....
Warren,	50,000	23,000	10.696	83,696	.....
Washington,	125.000	.....	3,212	128,212	.....
Waverly, Sayre and Athens Traction,	200,000	150,000	.....	350,000	.....
West Chester,	60 000	34,000	15.156	109,156	.....
West Philadelphia,	750,000	996,000	2,443,106	4,189.106	.....
West Pittston and Wyoming,	1,000	.....	.....	1,000	.....
White Electric Traction,	60.000	35,000	3,168	98,168	.....
Wilkes-Barre and East Side,	150 000	150,000	.....	300,000	.....
Wilkes-Barre and Kingston,	100.000	92 000	.....	192,000	.....
Wilkes-Barre and Suburban,	100.000	40,000	.....	140.000	.....
Wilkes-Barre and West Side,	100 000	35,000	.....	135.000	.....
Wilkes-Barre and Wyoming Valley Traction,	5,000 000	1,825,000	395,839	7,220 839	.....
Williamsport,	338,550	169,000	37,590	545,140	.....
Wissahickon,	250.000	.....	21,292	271,292	.....
York,	165.800	130.000	14,101	309.901	.....
Total,	$143,489,309	$42,812,430	$34,266.976	$220,568,715	$52,314,349

a The report of this company includes the operations of the Scranton Traction Company from June 30th, 1896, until the organization of the Scranton Railway, December 26, 1896.

TABLE B—COST OF ROAD AND EQUIPMENT.

Name of Company.	Total cost of road.	Total cost of equipment.	Total cost of road and equipment.
Allegheny Traction,	$336,779	$42,221	$379,000
Allentown,	400,000	.....	400,000
Allentown and Bethlehem Rapid Transit,	2,100,000	.....	2,100,000
Allentown and Lehigh Valley Traction,	771,375	931,236	1,702,611
Altoona and Logan Valley,	498,194	124,567	622,761
Ash'and, Locust Dale and Centralia, a	.....	.....	.....
Aspinwall, a	.....	.....	.....
Beaver Valley, a	.....	.....	.....
Beaver Valley Traction,	526,875	51,755	578,630
Bellefield, a	.....	.....	.....
Bethlehem and Allentown,	200,000	.....	200.000
Bethlehem and South Bethlehem,	400,000	.....	400,000
Blakely and Dickson,	36,000	.....	36 000
Bloomfield, a	.....	.....	.....
Bradford,	146,505	24,575	171,080
Brownsville Avenue, b	224,103	.....	224,103
Catasauqua and Northern,	50 000	.....	50 000
Catharaine and Bainbridge Streets,	724,586	57,764	7 2,350
Carbon County,	66,652	36,094	102,746
Carbondale Traction Company, b	921,048	.....	921,048
Centennial,	12,700	.....	12,700
Central, Beaver Falls, a	.....	.....	.....
Central Traction,	1,327,708	.....	1,327,703
Che'ton Avenue,	108,491	23,968	132,459
Chester, a	.....	.....	.....
Chester, Darby and Philadelphia, a	.....	.....	.....

Chester and Media, a	.....	.....	.....
Chester Traction,	616,133	32,080	648,213
Citizens', Clearfield and Cambria,	30,003	.....	30,003
Citizens', Harrisburg,	251,651	113,349	365,000
Citizens', Norristown,	162,730	.....	162,730
Citizens' Philadelphia,	500,000	.....	500,000
Citizens', Pittsburgh, a	.....	.....	.....
Citizens' Traction, Pittsburgh,	2,549,428	193,577	2,743,005
Citizens', East End,	55,008	.....	55,008
City, Altoona, b	250 000	.....	250,000
Coalville,	74,400	.....	74,400
College and Grand View,	11,839	5,112	16,951
Connellsville, New Haven and Leisenring,	85,385	32,890	118,275
Connellsville Suburban,	22,225	6,273	28,498
Consolidated Traction Company,	4,966,795	469,416	5,436,211
Conshohocken,	252,083	.....	252,033
Continental,	866,043	103,645	969,688
Cumberland Valley Electric, a	.....	.....	.....
Cumberland Valley Traction,	431,309	22,691	454,000
Delaware County and Philadelphia,	277,831	89,486	367,317
Duquesne, a	.....	.....	.....
Duquesne Traction, a	.....	.....	.....
East End,	26,016	6,616	32,632
East Harrisburg,	465,515	296,534	762,049
East Reading,	53 912	46,088	100,000
Easton and Bethlehem Transit Company,	179,047	7,414	186,461
Easton Transit Company,	595,565	87,858	683,423
Electric Traction,	7,671,674	116,039	7,787,713
Empire,	1,6 8,911	.....	1,638,911
Erie City,	125,000	.....	125,000
Erie City Motor,	570,446	303,634	874,080
Fairmount Park and Haddington,	224,955	100 000	324,955
Federal Street and Pleasant Valley,	1,2 2,225	566,793	1,859,018
Fort Pitt,	300,000	.....	300,000
Fort Pitt Traction, a	.....	.....	.....
Frankford and Southwark,	1,289,208	582,560	1,871,768
Franklin Electric,	84,752	1,000	85,752
Gettysburg,	161,232	79,278	240,510
Germantown,	950,783	.....	950,783
Girard Avenue, a	.....	.....	.....
Greensburg and Hempfield,	85,800	32,700	118,500
Greensburg, Jeannette and Pittsburgh,	348,600	60,500	409,100
Green and Coates Streets, a,	.....	.....	.....
Gross Street,	100,000	.....	100,000
Hanover and McSherrytown,	28,570	8,237	36,807

TABLE B—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of road.	Total cost of equipment.	Total cost of road and equipment.
Harrisburg City,	125,000	.....	125,000
Harrisburg and Mechanicsburg,	262,832	15,170	278,002
Harrisburg Traction,	1,872,805	179,017	2,051,822
Hestonville, Mantua and Fairmount,	1,336,266	559,143	1,895,409
Highland Park,	300 000	.....	300,000
Hill Crest Avenue,	51,113	.....	51,113
Holmesburg, Tacony and Frankford,	784,474	291,495	1,075,969
Homestead and Highlands,	300,731	90,998	391,729
Huntingdon Street Connecting,	27,718	.....	27,718
Johnstown,	425,569	151,299	576,868
Kessler Street Connecting,	24,915	.....	24,915
Lackawanna Valley Traction, b	180,876	.....	180,876
Lancaster and Columbia,	209,691	52,809	262,500
Lebanon and Annville,	162,391	50 262	212,653
Lebanon and Myerstown,	70,747	7,784	78,531
Lehigh Avenue,	476,051	70,126	546,177
Lehigh Traction,	559,582	192,678	752,260
Lehigh Valley Traction,	75,000	.....	75,000
Lock Haven,	95,397	30,890	126 287
Lock Haven Traction,	448,813	28,000	476,813
McKeesport, Duquesne and Wilmerding, d	700,000	.....	700,000
Mahanoy City, Shenandoah, Girardville and Ashland, a,	.....	.....	.....
Middletown, Highspire and Steelton,	83,537	.....	83,537
Millvale,	1,192	3,335	4,527
Millvale, Etna and Sharpsburg, a	.....	.....	.....
Monongahela City,	14,180	1,850	16,030

Montgomery County,	154,918	.....	154,918
Nanticoke,	200	.....	200
Negley Street,	100,000	.....	100,000
New Castle Traction,	373,301	59,341	432,642
Newtown, Langhorne and Bristol,	183,862	14,853	198,715
North End, Pittsburgh,	325,000	.....	325,000
North Side Traction,	82,127	59,949	142,076
Northern, Philadelphia,	18,346	3,497	21,843
Norristown, b	156,975	.....	156,975
Oil City,	68,656	30,702	99,358
Olyphant and Winton Traction, a	.....	.....	.....
Olyphant and Suburban Traction, a,	.....	.....	.....
Park Avenue, a	.....	.....	.....
Patterson Heights,	9,000	.....	9,000
Penn Street, a	.....	.....	.....
Pennsylvania Motor Company,	191,180	18,000	209,180
People's, Beaver Falls, b	219,058	.....	219,058
People's, Philadelphia,	4,553,738	2,276,687	6,830,425
People's, Nanticoke and Newport,	151,730	48,915	200,645
Philadelphia and Bristol,	430,000	70,000	500,000
Philadelphia, Cheltenham and Jenkintown,	639,688	263,241	902,929
Philadelphia City,	650,748	225,095	875,843
Philadelphia and Darby,	300,000	.....	300,000
Philadelphia and Gray's Ferry, a	.....	.....	.....
Philadelphia Traction,	856,294	3,357,550	4,213,844
Philadelphia and West Chester Traction,	207,196	77,047	284,243
Pittsburgh, Allegheny and Manchester Traction,	1,039,611	523,610	1,563,221
Pittsburgh and Birmingham Traction,	1,372,288	266,600	1,638,888
Pittsburgh, Crafton and Mansfield, b	838,126	.....	838,126
Pittsburgh, Neville Island and Coraopolis,	152,023	31,150	183,173
Pittsburgh, Oakland and East Liberty,	129,349	60,759	190,108
Pittsburgh Traction,	1,521,433	204,460	1,725,893
Pittsburgh and West End,	552,039	177,811	729,910
Pittston, Moosic and Pleasant Valley,	1,400	.....	1,400
Pittston Street Car,	400,000	.....	400,000
Plymouth,	400	.....	400
Pottstown,	127,626	29,647	157,273
Punxsutawney, b	36,990	.....	36,990
Reading City, b	491,753	.....	491,753
Reading and South Western,	143,816	79,504	223,320
Reading and Temple,	54,942	31,756	86,698
Reading Traction,	203,212	177,230	380,442
Reading and Womelsdorf,	813,000	.....	813,000
Ridge Avenue,	484,811	100,000	584,811
Ridge Avenue Connecting,	15,237	.....	15,237

TABLE B—COST OF ROAD AND EQUIPMENT—Continued.

Name of Company.	Total cost of road.	Total cost of equipment.	Total cost of road and equipment.
Ringing Rocks,	77,258	36,644	113,902
Roxborough, Chestnut Hill and Norristown Traction,	464,256	125,696	589,952
Schenley Park and Highlands,	239,105	17,415	256,520
Schuylkill Electric, b	1,152,037	.....	1,152,037
Schuylkill River,	47,464	.....	47,464
Schuylkill Traction,	1,075,000	425,000	1,500,000
Schuylkill Valley Traction,	109,397	78,000	187,397
Scranton and Carbondale Traction, b	614,000	.....	614,000
Scranton and Pittston Traction,	300,604	.....	300,604
Scranton Railway,	4,391,402	220,222	4,611,624
Second and Third Streets,	1,057,572	.....	1,057,572
Seventeenth and Nineteenth Streets,	864,360	39,929	904,289
Shamokin,	39,283	18,565	57,848
Shamokin and Mt. Carmel,	727,675	302,325	1,030,000
South Side, Pittsburgh,	51,384	30,467	81,851
South Side, Williamsport,	50,000	.....	50,000
Stroudsburg,	36,954	9,450	46,404
Sunbury and Northumberland,	140,624	38,704	179,328
Suburban Rapid Transit,	230,413	98,113	328,526
Tamaqua and Pottsville,	120,000	.....	120,000
Tarentum Traction,	121,731	18,539	140,270
The Second Avenue Traction,	407,566	232,858	640,424
Thirteenth and Fifteenth Streets,	1,074,576	.....	1,074,576
Twenty-second Street and Allegheny Avenue, Philadelphia,	1,264,867	.....	1,264,867
Union, Chester, a	.....	.....	.....
Union, Philadelphia,	8,490,273	475,606	8,965,879

United Traction of Philadelphia,	1,128,881	496,622	1,625,503
United Traction of Reading,	150,890	15,718	166,608
Valley, b,	225,000	.....	225,000
Vallamont Traction,	190,903	15,639	206,542
Versailles Traction,	41,532	15,046	56,578
Walnut Street Connecting,	149,378	.....	149,378
Warren,	45,564	19,885	65,449
Washington,	91,252	35,654	126,906
Waverly, Sayre and Athens Traction,	121,253	57,447	178,700
West Chester,	92,382	28,680	121,062
West Philadelphia,	4,267,295	.....	4,267,295
West Pittston and Wyoming,	1,000	.....	1,000
White Electric Traction, d	95 000	.....	95,000
Wilkes-Barre and East Side,	300,000	.....	300,000
Wilkes-Barre and Kingston,	192,000	.....	192,000
Wilkes-Barre and Suburban,	140 000	.....	140 000
Wilkes-Barre and West Side,	135,000	.....	135,000
Wilkes-Barre and Wyoming Valley Traction,	6,768,624	208,500	6,977,124
Williamsport,	460,432	71,856	532,288
Wissahickon,	113,037	40,196	153 233
York,	174,290	92,311	236,601
Total,	$100,416,717	$17,833,297	$118,250,014

a Included in report of lessee company.
b "Cost of Equipment" included in "Cost of Road."
d Cost of road and equipment not being given, "Capital Stock and Funded Debt Outstanding" is inserted.

TABLE C—INCOME.

Name of Company.	Gross earnings from operation.	Income from other sources.	Total income.
Allegheny Traction,	.....	25,538	25,538
Allentown, a,	.....	.....	.....
Allentown and Bethlehem Rapid Transit, a,	.....	.....	.....
Allentown and Lehigh Valley Traction,	213,861	984	214,845
Altoona and Logan Valley,	77,976	5,075	83,051
Ashland, Locust Dale and Centralia,	.....	100	100
Aspinwall, a,	.....	.....	.....
Beaver Valley, a,	.....	.....	.....
Beaver Valley Traction,	66,634	1,254	67,888
Bellefield, a,	.....	.....	.....
Bethlehem and Allentown, a,	.....	.....	.....
Bethlehem and South Bethlehm, a,	.....	.....	.....
Blakely and Dickson,	.....	36	36
Bradford,	27,825	443	28,268
Catasauqua and Northern, a,	.....	.....	.....
Cathaline and Bainbridge Streets,	.....	24,500	24,500
Carbon County,	17,083	.....	17,083
Carbondale Traction Company,	60,064	19	60,083
Centennial, a,	.....	.....	.....
Central, Beaver Falls, a,	.....	.....	.....
Central Traction,	.....	45,000	45,000
Chelten Avenue, a,	.....	.....	.....
Chester,	.....	15,200	15,200
Chester, Darby and Philadelphia,	.....	13,450	13,450
Chester and Media,	.....	11,200	11,200
Chester Traction,	202,270	8,646	210,916

Citizens', Clearfield and Cambria, a,	.....	.....	.....
Citizens', Harrisburg,	.....	2,644	2,644
Citizens', Norristown,	.....	1,750	1,750
Citizens', Philadelphia.	.....	130,000	130,000
Citizens' Traction, Pittsburgh,	.....	360,562	360,562
Citizens', East End, a,	.....	.....	.....
City, Altoona,	58,150	125	58,275
Coalville, a,	.....	.....	.....
College and Grand View,	2,962	53	3,015
Connellsville, New Haven and Leisenring,	14,630	946	15,576
Connellsville Suburban.	5,934	1,061	6,995
Consolidated Traction Company,	1,839,086	624,161	2,463,247
Conshohocken,	.....	100	100
Continental,	.....	120,050	120,050
Cumberland Valley Traction,	9,736	240	9,976
Delaware County and Philadelphia,	63,185	73	63,258
Duquesne, a,	.....	.....	.....
Duquesne Traction, a.	.....	.....	.....
East End,	3,856	.....	3,856
East Harrisburg.	.....	31,605	31,605
East Reading,	7,258	.....	7,258
Easton and Bethlehem Transit Company,	.....	3,600	3,600
Easton Transit Company,	122,235	1,837	124,072
Electric Traction,	.....	581,220	581,220
Empire,	.....	83,664	83,664
Erie City Motor,	142,327	881	145,208
Fairmount Park and Haddington,	.....	18,500	18,500
Federal Street and Pleasant Valley, b.	25,300	35,619	60,919
Fort Pitt Traction, a,	.....	.....	.....
Frankford and Southwark,	.....	577,700	577,700
Franklin Electric,	13,762	.....	13,762
Gettysburg,	3,684	.....	3,684
Germantown,	.....	171,225	171,225
Girard Avenue, a,	.....	.....	.....
Greensburg and Hempfield,	7 608	240	7,848
Greensburg, Jeannette and Pittsburgh,	40 835	240	41,075
Green and Coates Streets,	61 428	.....	61,428
Hanover and McSherrytown,	7,096	.....	7,096
Harrisburg City.	.....	23,857	23,857
Harrisburg and Mechanicsburg,	20 511	.....	20,511
Harrisburg Traction,	219,630	38,526	258,156
Hestonville, Mantua and Fairmount,	513,789	20,556	534,345
Highland Park, a,	.....	.....	.....
Hill Crest Avenue, a,	.....	.....	.....
Holmesburg, Tacony and Frankford,	105,493	81	105,574

TABLE C—INCOME—Continued.

Name of Company.	Gross earnings from operation.	Income from other sources.	Total income.
Homestead and Highlands,	18,074	247	18,321
Huntingdon Street Connecting,	.....	610	610
Johnstown,	106,350	.....	106,350
Kessler Street Connecting,	.....	550	550
Lackawanna Valley Traction,	.....	3,858	3,858
Lancaster and Columbia,	.....	22,500	22,500
Lebanon and Annville,	38,023	144	38,167
Lebanon and Myerstown,	.....	1,578	1,578
Lehigh Avenue,	100,330	2,473	102,803
Lehigh Traction,	110 080	5,664	115,744
Lock Haven Traction,	17,240	48	17,288
McKeesport, Duquesne and Wilmerding,	51,793	583	52,376
Mahanoy City, Shenandoah Girardville and Ashland,	.....	100	100
Middletown, Highspire and Steelton,	.....	9,900	9,900
Millvale,	950	318	1,268
Millvale, Etna and Sharpsburg, a,	.....	.....	.....
Monongahela City,	3,232	.....	3,232
Negley Street, a,	.....	.....	.....
New Castle Traction,	25 955	302	26,257
Newtown, Langhorne and Bristol,	10,416	.....	10 416
North Side Traction (7 months),	235,149	.....	235,149
Northern, Philadelphia, a,	.....	.....	.....
Norris own,	.....	2,625	2.625
Oil City,	27,948	367	28,315
Park Avenue, a,	.....	.....	.....
Patterson Heights,	1,237	.....	1,237

Pine Street, a,	.....	.....	.....
Pennsylvania Motor Company,	.....	3,600	3,600
People's, Beaver Falls,	18,597	.....	18,597
People's, Philadelphia,	.....	232,319	232,319
People's, Nanticoke and Newport,	21,265	14,134	35,399
Philadelphia and Bristol,	2,747	.....	2,747
Philadelphia, Cheltenham and Jenkintown, a,	.....	.....	.....
Philadelphia City,	.....	152,812	152,812
Philadelphia and Darby,	.....	8,050	8,050
Philadelphia and Gray's Ferry,	.....	50,670	50,670
Philadelphia Traction,	.....	3,384,540	3,384,540
Philadelphia and West Chester Traction,	26,676	.....	26,676
Pittsburgh, Allegheny and Manchester Traction,	452,164	5,458	457,622
Pittsburgh and Birmingham Traction,	373,146	20,723	393,869
Pittsburgh, Crafton and Mansfield,	90,223	867	91,090
Pittsburgh, Neville Island and Coraopolis,	21,449	448	21,897
Pittsburgh Traction,	.....	176,725	176,725
Pittsburgh and West End,	170,984	17,261	188,245
Pottstown,	16,474	.....	16,474
Prospect Street,	4,947	.....	4,947
Reading City,	.....	35,500	35,500
Reading and South Western,	29,302	.....	29,302
Reading and Temple,	.....	5,233	5,233
Reading Traction,	.....	10,250	10,250
Ridge Avenue,	.....	182,775	182,775
Ridge Avenue Connecting,	.....	610	610
Ringing Rocks,	6,635	2,019	8,654
Roxborough, Chestnut Hill and Norristown Traction,	80,514	691	81,205
Schenley Park and Highlands,	18,074	247	18,321
Schuylkill Electric,	93,678	315	93,993
Schuylkill Traction,	93,792	400	94,192
Schuylkill Valley Traction,	62,099	25,864	87,963
Scranton and Carbondale Traction,	40,667	933	41,600
Scranton Railway,	343,689	10,784	354,473
Second and Third Streets,	.....	215,807	215,807
Seventeenth and Nineteenth Streets,	.....	15,250	15,250
Shamokin,	11,484	.....	11,484
Shamokin and Mt. Carmel,	56,313	1,434	57,747
South Side, Williamsport,	10,426	.....	10,426
Stroudsburg,	5,669	.....	5,669
Sunbury and Northumberland,	13,933	2,898	16,831
Suburban Rapid Transit,	40,858	1,334	42,192
Tamaqua and Pottsville,	.....	3,600	3,600
Tarentum Traction,	18,794	488	19,282
The Second Avenue Traction,	669,728	14,009	683,737

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TABLE C—INCOME—Continued.

Name of Company.	Gross earnings from operation.	Income from other sources.	Total income.
Thirteenth and Fifteenth Streets,	.....	212,302	212,302
Twenty-second Street and Allegheny Avenue, Philadelphia,	.....	61,000	61,000
Union, Chester, a,	.....	.....	.....
Union, Philadelphia,	.....	287,907	287,907
United Traction of Philadelphia,	10,393,662	86,984	10,480,646
United Traction of Reading,	214,562	74,862	289,424
Valley,	12,790	.....	12,790
Vallamont Traction,	14,791	.....	14,791
Versailles Traction,	20,901	.....	20,901
Walnut Street Connecting,	.....	3,250	3,250
Warren,	17,407	200	17,607
Washington,	24,687	412	25,099
Waverly, Sayre and Athens Traction,	11,217	649	11,866
West Chester,	17,176	.....	17,176
West Philadelphia,	.....	151,040	151,040
White Electric Traction,	16,012	162	16,174
Wilkes-Barre and Wyoming Valley Traction,	495,183	1,317	496,500
Williamsport,	65,117	3,029	68,146
Wissahickon,	27,564	120	27,684
York,	51,268	1,130	52,398
Total,	$18,879,649	$8,516,840	$27,396,489

a Included in report of lessee company.

b This road was operated by the Federal Street and Pleasant Valley Railroad Company for twenty days before being leased to North Side Traction Company, and earnings and expenses for that period are included in their report.

TABLE D—DISBURSEMENTS.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Allegheny Traction,	$3,920	$4,955	$821	.....	.....	$25,000	$34,696
Allentown, a,	.....	.....	.....	.....	.....	.....	.....
Allentown and Bethlehem Rapid Transit, a,	.....	.....	.....	.....	.....	.....	.....
Allentown and Lehigh Valley Traction.	116,015	2,093	64,000	.....	$32,920	.....	215,028
Altoona and Logan Valley,	44,640	2,866	25,000	.....	5,000	9,509	87,015
Ashland, Locust Dale and Centralia,	.....	.....	.....	.....	100	.....	100
Aspinwall, a,	.....	.....	.....	.....	.....	.....	.....
Beaver Valley, a,	.....	.....	.....	.....	.....	.....	.....
Beaver Valley Traction,	39,404	2,555	15,092	$136	.....	.....	57,187
Bellefield, a,	.....	.....	.....	.....	.....	.....	.....
Bethlehem and Allentown, a,	.....	.....	.....	.....	.....	.....	.....
Bethlehem and South Bethlehem, a,	.....	.....	.....	.....	.....	.....	.....
Bradford,	18,175	855	2,250	.....	325	4,000	25,605
Catasauqua and Northern, a.	.....	.....	.....	.....	.....	.....	.....
Catharine and Bainbridge Streets,	.....	.....	.....	.....	500	24,000	24,500
Carbon County.	13,760	288	2,871	.....	.....	.....	16,919
Carbondale Traction Company,	61,866	.....	.....	.....	2,375	.....	64,241
Centennial, a,	.....	.....	.....	.....	.....	.....	.....
Central, Beaver Falls, a,	.....	.....	.....	.....	.....	.....	.....
Central Traction,	.....	.....	.....	.....	.....	45,000	45,000
Chelton Avenue, a,	.....	.....	.....	.....	.....	.....	.....
Chester,	.....	.....	.....	.....	50	15,000	15,050
Chester, Darby and Philadelphia,	.....	.....	.....	.....	7,300	6,000	13,300
Chester and Media,	.....	.....	.....	.....	5,050	6,000	11,050
Chester Traction,	107,185	2,505	12,500	53,029	1,239	20,000	196,458
Citizens', Clearfield and Cambria, a,	.....	.....	.....	.....	.....	.....	.....

TABLE D—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Citizens', Harrisburg,	.....	.....	.....	.....	.....	2,644	2,644
Citizens', Norristown,	.....	.....	.....	.....	73	.....	73
Citizens', Philadelphia,	.....	.....	.....	.....	.....	130,000	130,000
Citizens' Traction, Pittsburgh,	.....	9,192	.....	.....	14,273	180,000	203,465
Citizens', East End, a,	.....	.....	.....	.....	.....	.....	.....
City, Altoona,	47,816	1,721	2,500	.....	.....	6,000	58,037
Coalville, a,	.....	.....	.....	.....	.....	.....	.....
College and Grand View,	2,207	217	17	.....	.....	.....	2,441
Connellsville, New Haven and Leisenring,	11,155	447	1,183	.....	1,719	.....	14,504
Connellsville Suburban,	4,762	4	.....	.....	.....	.....	4,766
Consolidated Traction Company,	1,064,691	46,760	318,380	551,100	194	286,426	2,267,551
Conshohocken,	.....	.....	.....	.....	392	.....	392
Continental,	.....	.....	.....	.....	50	120,000	120,050
Cumberland Valley Traction,	7,624	82	.....	250	1,681	.....	9,637
Delaware County and Philadelphia,	32,094	2,396	3,840	125	.....	23,200	61,655
Duquesne, a,	.....	.....	.....	.....	.....	.....	.....
Duquesne Traction, a,	.....	.....	.....	.....	.....	.....	.....
East End,	4,066	139	901	.....	.....	.....	5,106
East Harrisburg,	.....	.....	.....	.....	.....	31,605	31,605
East Reading,	.....	26	.....	.....	313	6,950	7,289
Easton and Bethlehem Transit Company,	.....	.....	3,600	.....	.....	.....	3,600
Easton Transit Company,	81,612	2,333	20,630	8,681	30	9,000	122,286
Electric Traction,	.....	.....	.....	.....	.....	581,220	581,220
Empire,	.....	7,985	14,000	.....	1,125	57,000	80,110
Erie City Motor,	109,817	2,975	31,578	.....	1,312	.....	145,682
Fairmount Park and Haddington,	.....	.....	.....	500	.....	18,000	18,500

Federal Street and Pleasant Valley, b,	20,817	.....	.....	.....	250	35,000	56,067
Fort Pitt Traction, a,	.....	.....	.....	.....	.....	.....	.....
Frankford and Southwark,	.....	.....	.....	.....	508,207	.....	508,207
Franklin Electric,	12,336	.....	.....	.....	.....	.....	12,336
Gettysburg,	4,872	278	.....	1,200	.....	.....	6,350
Germantown,	.....	.....	.....	.....	.....	153.750	153,750
Girard Avenue, a,	.....	.....	.....	.....	.....	.....	.....
Greensburg and Hempfield,	7,181	84	.....	.....	225	.....	7,490
Greensburg, Jeannette and Pittsburgh,	21,289	.....	11,772	240	.....	.....	33,301
Green and Coates Streets,	.....	.....	.....	.....	1,065	60.000	61,065
Hanover and McSherrytown,	6,424	.....	.....	.....	.....	.....	6,424
Harrisburg City,	.....	.....	.....	.....	1,272	15,000	16,272
Harrisburg and Mechanicsburg,	12 677	694	7,344	.....	2,500	.....	23,215
Harrisburg Traction,	135,682	7,744	13,128	61,393	14,796	18,700	251,443
Hestonville, Mantua and Fairmount,	310,733	51,780	67,632	18,500	.....	130,339	578.984
Highland Park, a,	.....	.....	.....	.....	.....	.....	.....
Hill Crest Avenue, a,	.....	.....	.....	.....	.....	.....	.....
Holmesburg, Tacony and Frankford,	75,566	4,216	20.000	2,711	.....	.....	102.523
Homestead and Highlands,	17.658	110	1,638	3,250	.....	.....	22,656
Huntingdon Street Connecting,	.....	.....	.....	.....	250	360	610
Johnstown,	56,193	1,842	19,590	.....	.....	12,612	90,237
Kessler Street Connecting,	.....	.....	.....	.....	250	300	550
Lackawanna Valley Traction,	.....	.....	.....	.....	9,486	.....	9,486
Lancaster and Columbia,	.....	.....	.....	.....	11,250	11,250	22,500
Lebanon and Annville,	27,457	1,567	5.000	2,351	.....	2,000	38,375
Lebanon and Myerstown,	.....	.....	.....	.....	45	1.533	1.578
Lehigh Avenue,	80,328	6 617	.....	.....	.....	.....	86 945
Lehigh Traction,	63,269	3,369	31,936	.....	.....	.....	98,574
Lock Haven Traction,	14,595	158	128	493	.....	.....	15,366
McKeesport, Duquesne and Wilmerding,	43,231	2,853	21,000	.....	.....	.....	67,084
Mahanoy City, Shenandoah, Girardville and Ashland,	.....	.....	.....	.....	100	.....	100
Middletown, Highspire and Steelton,	.....	.....	.....	.....	302	9.000	9,302
Midvale,	955	.....	.....	.....	.....	.....	955
Millvale, Etna and Sharpsburg, a,	.....	.....	.....	.....	.....	.....	.....
Monongahela City,	3,906	.....	.....	.....	.....	.....	3,906
Negley Street, a,	.....	.....	.....	.....	.....	.....	.....
New Castle Traction,	12,670	80	250	.....	.....	.....	13,000
Newtown, Langhorne and Bristol,	8 930	81	3,202	.....	.....	.....	12,213
North Side Traction (7 months),	141,079	7,227	35,215	40,975	.....	.....	224,496
Northern, Philadelphia, a,	.....	.....	.....	.....	.....	.....	.....
Norristown,	.....	.....	.....	.....	304	.....	304
Oil City,	28,898	590	.....	.....	.....	.....	29,488
Park Avenue, a,	.....	.....	.....	.....	.....	.....	.....

TABLE D—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Patterson Heights,	1,333	.....	.....	.....	.....	.....	1,333
Penn Street, a,	.....	.....	.....	.....	.....	.....	.....
Pennsylvania Motor Company,	.....	.....	3,600	.....	.....	.....	3,600
People's, Beaver Falls,	13,524	595	3,720	.....	.....	.....	17,839
People's, Philadelphia,	.....	.....	.....	.....	.....	232,319	232,319
People's, Nanticoke and Newport,	10,186	225	600	.....	20,661	.....	31,672
Philadelphia and Bristol,	1,241	.....	.....	.....	.....	.....	1,241
Philadelphia, Cheltenham and Jenkintown, a,	.....	.....	.....	.....	.....	.....	.....
Philadelphia City,	.....	.....	.....	.....	2,343	150,000	152,343
Philadelphia and Darby,	.....	.....	.....	.....	50	8,000	8,050
Philadelphia and Gray's Ferry,	.....	.....	.....	.....	686	49,480	50,166
Philadelphia Traction,	.....	253,519	48,090	1,450,271	178,588	1,600,000	3,530,468
Philadelphia and West Chester Traction,	34,790	48	623	.....	.....	.....	35,461
Pittsburgh, Allegheny and Manchester Traction,	243,407	60,741	75,000	.....	9,343	.....	388,491
Pittsburgh and Birmingham Traction,	201,163	28,197	109,363	35,416	.....	.....	374,139
Pittsburgh, Crafton and Mansfield,	57.545	2,097	14,800	.....	.....	12,500	86,942
Pittsburgh, Neville Island and Coraopolis,	14,269	204	6,812	.....	.....	.....	21,285
Pittsburgh Traction,	.....	7,717	.....	600	3,098	.....	11,415
Pittsburgh and West End,	64,229	10,806	28,045	.....	.....	75,000	178,180
Pottstown,	23,230	752	.....	544	.....	.....	24,526
Punxsutawney,	4,682	.....	.....	.....	.....	.....	4,682
Reading City,	.....	.....	.....	.....	1,422	34,300	35,722
Reading and South Western,	29,197	.....	.....	.....	.....	.....	29,197

Reading and Temple,	.....	.....	2,175	.....	220	2,808	5,203
Reading Traction,	.....	.....	.....	.....	.....	10,000	10,000
Ridge Avenue,	.....	.....	.....	.....	2,000	165,000	167,000
Ridge Avenue Connecting,	.....	.....	.....	.....	250	360	510
Ringing Rocks,	6,267	.....	2.070	.....	30	.....	8,377
Roxborough, Chestnut Hill and Norristown Traction,	52,151	3,900	18.550	.....	526	.....	75,127
Schenley Park and Highlands,	18,563	110	6 000	3,250	.....	.....	27,923
Schuylkill Electric,	71.278	2,989	30 000	16,455	8,190	.....	128,902
Schuylkill Traction,	54,745	3,391	25,000	.....	†11,056	.....	94,192
Schuylkill Valley Traction,	45,975	641	3,529	15,768	5,053	.....	70,966
Scranton and Carbondale Traction,	21,698	896	9.000	144	3,822	.....	35,560
Scranton Railway,	188,067	12,695	124,223	.....	.....	.....	324,985
Second and Third Streets,	.....	.....	2,931	190,697	21,600	.....	215,228
Seventeenth and Nineteenth Streets,	.....	.....	.....	.....	250	15.000	15,250
Shamokin,	10,115	.....	1,125	.....	175	.....	11,415
Shamokin and Mt. Carmel,	27,924	2,210	26,250	485	1,208	.....	58,077
South Side, Williamsport,	7,787	293	1,500	.....	.....	.....	9,580
Stroudsburg,	4,884	305	.....	.....	.....	1,383	6,572
Sunbury and Northumberland,	13,701	242	.....	3,900	.....	.....	17,843
Suburban Rapid Transit,	33,795	2,926	13,060	.....	.....	.....	49,781
Tamaqua and Pottsville,	.....	.....	3.600	.....	.....	.....	3,600
Tarentum Traction,	14,632	381	6 000	.....	.....	.....	21,013
The Second Avenue Traction,	363,480	7,038	125,900	56,250	.....	.....	552,668
Thirteenth and Fifteenth Streets,	.....	.....	.....	.....	1,230	210,000	211,230
Twenty-second Street and Allegheny Avenue, Philadelphia,	.....	.....	.....	.....	1,000	60,000	61,000
Union, Chester, a.	.....	.....	.....	.....	.....	.....	.....
Union, Philadelphia,	.....	.....	.....	.....	1,000	285,000	286,000
United Traction of Philadelphia,	4,949.850	913,390	o 332.920	5,096,071	40,350	.....	11,332,581
United Traction of Reading,	149.233	14,468	7,495	107,476	.....	.....	278,672
Valley,	10,555	.....	.....	.....	.....	.....	10,555
Vallamont Traction,	10,697	755	6,000	.....	.....	.....	17,452
Versailles Traction,	17,471	374	.....	.....	.....	.....	17,845
Walnut Street Connecting,	.....	.....	.....	.....	250	3,000	3,250
Warren,	12,316	24	1,232	.....	.....	.....	13,572
Washington,	15.880	.....	.....	.....	.....	.....	15,880
Waverly, Sayre and Athens Traction,	6.774	200	2,250	.....	.....	.....	9,224
West Chester,	13,350	.....	.....	2,459	.....	.....	15,809
West Philadelphia,	.....	.....	.....	.....	1,000	150,000	151,000
White Electric Traction,	13,260	309	.....	1,575	332	.....	15.476
Wilkes-Barre and Wyoming Valley Traction,	240,826	50.129	104,209	10,230	.....	89,332	494,726
Williamsport,	54,702	1,632	9.997	.....	.....	.....	66,331

TABLE D—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Wissahickon,	26,500	365	.....	.....	.....	.....	26,865
York,	42,817	3,357	6,125	.....	425	4,994	57,718
Total,	$10,075,644	$1,567,335	$1,919,084	$7,736,525	$942,481	$5,214,874	$27,455,943

a Included in report of lessee company.
† Paid for old debts.
o Interest on funded debts of leased lines paid by this company.
b See foot note "b," Table "C."

TABLE E—MILEAGE.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.	
Allegheny Traction,	.....	.....	.....		d
Allentown,	9.06	11.13	.....		a
Allentown and Bethlehem Rapid Transit,	.....	.....	.....		a
Allentown and Lehigh Valley Traction,	.....	.....	42.91	42.91	
Altoona and Logan Valley,	15.25	18.69	.....	18.69	
Ashland, Locust Dale and Centralia,	.....	.....	.....		q
Aspinwall,	.....	.....	.....		d
Beaver Valley,	3.10	3.10	.....		b
Beaver Valley Traction,	.....	.....	10.00	10.00	
Bellefield,	.....	.....	.....		d
Bethlehem and Allentown,	4.25	6.84	.....		a
Bethlehem and South Bethlehem,	4.45	5.35	.....		a
Blakely and Dickson,	.....	.....	.....		t
Bloomfield,	.....	.....	.....		d
Bradford,	4.45	4.60	.....	4.60	
Brownsville Avenue,	.....	.....	.....		n
Catasauqua and Northern,	3.47	3.58	.....		a
Catharine and Banbridge Streets,	11.36	11.36	.....		v
Carbon County,	4.00	4.00	.....	4.00	
Carbondale Traction Company,	14.75	15.63	.....	15.63	
Centennial,	.89	.89	.....		v
Central, Beaver Falls,	3.10	3.10	.....		b
Central Traction,	4.90	8.50	.....		d
Chelton Avenue,	4.58	4.58	.....		v
Chester,	7.55	7.55	.....		c
Chester, Darby and Philadelphia,	7.38	7.38	.....		c

TABLE E—MILEAGE—Continued.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.
Chester and Media,	5.37	5.37	.....	c
Chester Traction,	8.39	8.29	20.30	28.69
Citizens', Clearfield and Cambria,	.75	.75	.....	v
Citizens', Harrisburg,	11.00	11.00	.....	h
Citizens', Norristown,	4.05	4.05	.....	r
Citizens', Philadelphia,	10.50	10.50	.....	v
Citizens', Pittsburgh,	.....	.....	.....	d
Citizens' Traction, Pittsburgh,	30.48	30.48	.....	d
Citizens', East End,	2.00	2.00	.....	v
City, Altoona,	7.00	7.50	.....	7.50
Coalville,	5.67	5.67	.....	y
College and Grand View,	1.33	1.33	.....	1.33
Connellsville, New Haven and Leisenring,	5.25	5.33	.....	5.33
Connellsville Suburban,	2.25	2.40	.....	2.40
Consolidated Traction Company,	5.00	10.00	110.00	120.00
Conshohocken,	5.07	5.07	.....	r
Continental,	10.07	10.07	.....	v
Cumberland Valley Electric,	.....	.....	.....	e
Cumberland Valley Traction,	10.00	10.00	.....	10.00
Delaware County and Philadelphia,	10.00	11.00	.....	11.00
Duquesne,	.....	.....	.....	d
Duquesne Traction,	.....	.....	.....	d
East End,	2.50	2.50	.....	2.50
East Harrisburg,	22.00	22.00	.....	h
East Reading,	5.00	5.00	.....	x
Easton and Bethlehem Transit Company,	.....	.....	.....	f

Easton Transit Company,	5.89	7.48	11.83	19.31
Electric Traction,	.....	.....	120.92	v
Empire,	10.25	10.25	.....	v
Erie City,	18.00	21.00	.....	g
Erie City Motor,	.....	.....	21.00	21.00
Fairmount Park and Haddington,	6.25	6.25	.....	i
Federal Street and Pleasant Valley,	15.50	25.50	.....	u
Fort Pitt,	1.80	1.80	.....	d
Fort Pitt Traction,	.....	.....	.....	d
Frankford and Southwark,	50.90	17.18	.....	v
Franklin Electric,	3.66	4.00	.....	4.00
Gettysburg,	9.50	9.50	.....	9.50
Germantown,	42.59	42.59	.....	v
Girard Avenue,	.62	1.25	.....	v
Greensburg and Hempfield,	2.50	2.50	.....	2.50
Greensburg, Jeanette and Pittsburgh,	10.25	10.50	.....	10.50
Green and Coates Streets,	6.25	6.25	.....	v
Gross Street,	.98	.98	.....	d
Hanover and McSherrytown,	3.67	3.67	.....	3.67
Harrisburg City,	5.25	5.25	.....	h
Harrisburg and Mechanicsburg,	6.50	6.50	.....	6.50
Harrisburg Traction,	.....	.....	46.00	46.00
Hestonville, Mantua and Fairmount,	17.83	24.08	.....	24.08
Highland Park,	3.08	3.08	.....	d
Hill Crest Avenue,	1.50	3.00	.....	v
Holmesburg, Tacony and Frankford,	4.23	16.13	1.11	17.24
Homestead and Highlands,	3.00	4.00	.....	4.00
Huntingdon Street Connecting,	.40	.40	.....	v
Johnstown,	11.25	18.75	.....	18.75
Kessler Street Connecting,	.25	.25	.....	v
Lackawanna Valley Traction,	5.21	5.21	.....	s
Lancaster and Columbia,	8.00	8.00	.....	m
Lebanon and Annville,	13.00	13.00	5.00	18.00
Lebanon and Myerstown,	5.00	5.00	.....	j
Lehigh Avenue,	3.00	6.00	.....	6.00
Lehigh Traction,	17.61	20.09	.....	20.09
Lehigh Valley Traction,	8.36	16.00	.....	a
Lock Haven,	4.50	4.50	.....	k
Lock Haven Traction,	.....	.....	4.50	4.50
McKeesport, Duquesne and Wilmerding,	13.50	14.40	.....	14.40
Mahanoy City, Shenandoah, Girardville and Ashland,	.....	.....	.....	q
Middletown, Highspire and Steelton,	6.50	1.50	.....	h
Millvale,	.....	.....	1.50	1.50
Millvale, Etna and Sharpsburg,	.....	.....	.....	d
Monongahela City,	1.50	1.50	.....	1.50

TABLE E—MILEAGE—Continued.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.	
Montgomery County,	1.19	1.19	.....		r
Nanticoke,	7.01	9.68	.....		y
Negley Street,	1.00	1.00	.....		d
New Castle,	.....	.....	.....		l
New Castle Traction,	19.00	19.00	.....	19.00	
Newtown, Langhorne and Bristol,	8.13	8.68	.....	8.68	
North End, Pittsburgh,	.....	.....	.....		u
North Side Traction,	13.90	23.90	.....		u
Northern, Philadelphia,	1.85	1.85	.....		v
Norristown,	4.16	4.16	.....		r
Oil City,	4.00	4.63	.....	4.63	
Olyphant and Winton Traction,	.....	.....	.....		s
Olyphant and Suburban Traction,	.....	.....	.....		s
Park Avenue,	1.00	.....	.....		d
Patterson Heights,	.30	.40	.....	.40	
Penn Street,	.....	.....	.....		d
Pennsylvania Motor Company,	.....	.....	.....		f
People's, Beaver Falls,	3.70	3.70	.....	3.70	
People's, Philadelphia,	2.69	5.38	78.28		v
People's, Nanticoke and Newport,	6.00	6.00	.....	6.00	
Philadelphia and Bristol,	8.50	8.75	.....	8.75	
Philadelphia, Cheltenham and Jenkintown,	22.20	22.20	.....		v
Philadelphia City,	7.84	11.74	5.05		v
Philadelphia and Darby,	5.05	10.10	.....		v
Philadelphia and Gray's Ferry,	10.38	12.88	.....		v
Philadelphia Traction,	.....	.....	.....		v

Philadelphia and West Chester Traction,	9.75	12.25	.....	12.25
Pittsburgh, Allegheny and Manchester Traction,	.....	.....	21.04	21.04
Pittsburgh and Birmingham Traction,	21.95	27.75	.....	27.75
Pittsburgh, Crafton and Mansfield,	9.25	18.50	.....	18.50
Pittsburgh, Neville Island and Coraopolis,	9.25	9.25	.....	9.25
Pittsburgh, Oakland and East Liberty,	.....	.....	.....	d
Pittsburgh Traction,	12.67	12.67	.....	d
Pittsburgh and West End,	15.69	15.69	.....	15.69
Pittston, Moosic and Pleasant Valley,	1.76	1.94	.....	y
Pittston Street Car,	6.25	8.82	.....	y
Plymouth,	4.82	5.95	.....	y
Pottstown,	6.00	6.00	.....	6.00
Punxsutawney,	2.00	2.00	.....	2.00
Reading City,	23.00	23.00	.....	x
Reading and South Western,	7.00	7.50	.....	7.50
Reading and Temple,	4.00	4.00	....	x
Reading Traction,	.....	.....	48.00	x
Reading and Womelsdorf,	14.25	14.90	.....	x
Ridge Avenue,	15.00	15.00	.....	v
Ridge Avenue Connecting,	.20	.20	.....	v
Ringing Rocks,	3.70	4.10	.....	4.10
Roxborough, Chestnut Hill and Norristown Traction,	14.80	16.60	.....	16.60
Schenley Park and Highlands,	4.50	6.00	.....	6.00
Schuylkill Electric,	6.55	9.79	9.53	19.32
Schuylkill River,	3.10	3.50	.....	v
Schuylkill Traction,	21.00	22.00	.....	22.00
Schuylkill Valley Traction,	6.43	6.43	14.47	20.90
Scranton and Carbondale Traction,	5.00	5.00	.....	5.00
Scranton and Pittston Traction,	11.78	11.78	.....	s
Scranton Railway,	33.50	33.50	.....	33.50
Second and Third Streets,	.....	.....	.....	v
Seventeenth and Nineteenth Streets,	8.25	8.25	.....	v
Shamokin,	3.00	3.00	.....	3.00
Shamokin and Mt. Carmel,	16.00	16.25	.....	16.25
South Side, Pittsburgh,	.....	.....	.....	o
South Side, Williamsport,	1.80	1.80	.....	1.80
Stroudsburg,	2.50	2.50	.....	2.50
Sunbury and Northumberland,	3.40	3.90	.....	3.90
Suburban Rapid Transit,	9.00	9.00	.....	9.00
Tamaqua and Pottsville,	3.13	3.13	.....	p
Tarentum Traction,	4.44	4.44	.....	4.44
The Second Avenue Traction,	33.01	57.43	23.09	80.52
Thirteenth and Fifteenth Streets,	15.00	15.00	.....	v
Twenty-second Street and Allegheny Avenue, Philadelphia,	12.90	12.90	.....	v
Union, Chester,	8.39	8.39	.....	e

TABLE E—MILEAGE—Continued.

Name of Company.	Number miles single track owned.	Total length of tracks and sidings owned.	Total length of leased lines.	Total mileage operated.
Union, Philadelphia,	56.50	56.50	.....	v
Union Traction of Philadelphia,	.....	.....	424.15	424.15
United Traction of Reading,	.....	.....	48.00	48.00
Valley,	4.45	4.45	.....	4.45
Vallamont Traction,	3.60	3.60	.....	3.60
Versailles Traction,	4.00	4.75	.....	4.75
Walnut Street Connecting,	2.00	2.00	.....	v
Warren,	4.50	4.50	.....	4.50
Washington,	4.74	4.77	.....	4.77
Waverly, Sayre and Athens Traction,	6.00	6.00	.....	6.00
West Chester,	6.00	6.00	.....	6.00
West Philadelphia,	29.30	29.30	.....	v
West Pittston and Wyoming,	2.11	2.25	.....	y
White Electric Traction,	1.30	2.40	.....	2.40
Wilkes-Barre and East Side,	2.22	2.65	.....	y
Wilkes-Barre and Kingston,	3.49	6.60	.....	y
Wilkes-Barre and Suburban,	8.7	10.00	.....	y
Wilkes-Barre and West Side,	8.73	9.63	.....	y
Wilkes-Barre and Wyoming Valley Traction,	.....	.....	63.26	63.26
Williamsport,	6.25	7.75	.....	7.75
Wissahickon,	3.00	.50	.....	3.50
York,	10.50	11.25	.....	11.25
Total,	.....	.....	.....	1,551.97

a Indicates that road is operated by the Allentown and Lehigh Valley Traction Company, in whose report mileage is included.
b Indicates that road is operated by the Beaver Valley Traction Company, in whose report mileage is included.
c Indicates that road is operated by the Chester Traction Company, in whose report mileage is included.
d Indicates that road is operated by the Consolidated Traction Company, in whose report mileage is included.
e Indicates that road is operated by the Cumberland Valley Traction Company, in whose report mileage is included.
f Indicates that road is operated by the Easton Transit Company, in whose report mileage is included.
g Indicates that road is operated by the Erie City Electric Motor Company, in whose report mileage is included.
h Indicates that road is operated by the Harrisburg Traction Company, in whose report mileage is included.
i Indicates that road is operated by the Hestonville, Mantua and Fairmount Passenger Ry. Co., in whose report mileage is included.
j Indicates that road is operated by the Lebanon and Annville Passenger Railway Company, in whose report mileage is included.
k Indicates that road is operated by the Lock Haven Traction Company, in whose report mileage is included.
l Indicates that road is operated by the New Castle Traction Company, in whose report mileage is included.
m Indicates that road is operated by the Pennsylvania Traction Company, in whose report mileage is included.
n Indicates that road is operated by the Pittsburgh, Allegheny and Manchester Traction Co., in whose repeort mileage is included.
o Indicates that road is operated by the Pittsburgh and Birmingham Traction Company, in whose report mileage is included.
p Indicates that road is operated by the Schuylkill Electric Railway Company, in whose report mileage is included.
q Indicates that road is operated by the Schuylkill Traction Company, in whose report mileage is included.
r Indicates that road is operated by the Schuylkill Valley Traction Company, in whose report mileage is included.
s Indicates that road is operated by the Scranton Railway Company, in whose report mileage is included.
t Indicates that road is operated by the Scranton and Carbondale Traction Company, in whose report mileage is included.
u Indicates that road is operated by The Second Avenue Traction Company, in whose report mileage is included.
v Indicates that road is operated by the Union Traction Company, in whose report mileage is included.
w Indicates that road is operated by the United Traction Company, of Pittsburgh, in whose report mileage is included.
x Indicates that road is operated by the United Traction Company, of Reading, in whose report mileage is included.
y Indicates that road is operated by the Wilkes-Barre and Wyoming Valley Traction Company, in whose report mileage is included.

TABLE F—EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED.

Name of Company.	Number of motor cars.	Number of cars other than motors.	Total number of cars.	Total number of employes.	Total compensation.	Total number of passengers carried.
Allentown and Lehigh Valley Traction,	70	18	88	168	$88,925	4,227,220
Altoona and Logan Valley,	23	16	39	105	22.667	1,557,614
Beaver Valley Traction,	23	1	24	55	25,833	1,380.252
Bradford,	7	1	8	25	9,649	582,506
Brownsville Avenue,	.....	.....	.....	3	.....	.....
Carbon County,	7	3	10	19	9,814	381,677
Carbondale Traction Company,	14	2	22	79	38,024	1,201,281
Chester,	.....	.....	.....	3	.....	.....
Chester, Darby and Philadelphia,	.....	.....	.....	3	.....	.....
Chester and Media,	.....	.....	.....	3	.....	.....
Chester Traction.	43	23	66	153	56,564	4,213,389
City, Altoona,	23	6	29	102	29,623	1,181,264
College and Grand View,	2	.....	2	2	842	.....
Connellsville, New Haven and Leisenring,	5	.....	5	16	7,767	280,002
Connellsville Suburban,	4	.....	4	12	6,304	126,919
Consolidated Traction Company,	285	100	385	1,228	722,328	44,346,084
Cumberland Valley Traction,	4	2	6	12	4,115	226,269
Delaware County and Philadelphia,	18	.....	18	35	19,681	1,263,694
East End,	2	.....	2	6	1,922	137,365
Easton Transit Company,	47	13	60	103	61,229	3,957,701
Erie City Motor,	71	10	81	139	76,354	3,221,979
Franklin Electric,	.....	.....	.....	13	5,740	291,120
Gettysburg,	3	3	6	7	1,431	80,066
Germantown,	.....	.....	.....	1	600	.....
Greensburg and Hempfield,	3	.....	3	10	4.510	165,082
Greensburg, Jeannette and Pittsburgh,	6	1	7	22	3.090	818,610

Gross Street,	.....	.....	.....	2	350	.....
Hanover and McSherrytown,	3	1	4	9	1,392	149,500
Harrisburg and Mechanicsburg,	5	.....	5	12	6,487	425,428
Harrisburg Traction,	68	24	92	170	83,132	5,812,079
Hestonville, Mantua and Fairmount,	153	.....	153	374	227,492	10,415,290
Holmesburg, Tacony and Frankford,	44	14	58	69	49,436	2,455,759
Homestead and Highlands,	7	.....	7	.....	.....	400,057
Johnstown,	24	13	37	57	37,005	2,127,005
Lebanon and Annville,	17	.....	17	28	5,677	850,313
Lebanon and Myerstown,	.....	.....	.....	2	45	.....
Lehigh Avenue,	37	.....	37	54	35,917	3,450,393
Lehigh Traction,	38	9	47	84	47,170	2,441,171
Lock Haven,	5	3	8	.....	9,493	355,284
McKeesport, Duquesne and Wilmerding,	.....	.....	.....	.....	.....	1,056,557
Middletown, Highspire and Steelton,	.....	.....	.....	1	300	.....
Millvale,	.....	4	4	7	499	32,830
Monongahela City,	1	.....	1	4	180	68,637
New Castle Traction,	20	10	30	.....	.....	517,545
Newtown, Langhorne and Bristol,	7	1	8	17	6,611	211,764
North Side Traction (7 months),	.....	.....	.....	.....	.....	4,648,960
Oil City,	15	2	17	.....	.....	593,759
Patterson Heights,	1	.....	1	.....	.....	30,948
People's, Beaver Falls,	6	.....	6	20	9,280	365,564
People's, Nanticoke and Newport,	8	2	10	16	8,852	446,739
Philadelphia and Bristol,	4	8	12	20	4,144	54,934
Philadelphia City,	.....	.....	.....	2	1,900	.....
Philadelphia and Darby,	.....	.....	.....	3	.....	.....
Philadelphia and West Chester Traction,	15	7	22	43	18 021	499,473
Pittsburgh, Allegheny Valley and Manchester Traction,	66	12	78	211	145,448	9.043.270
Pittsburgh and Birmingham Traction,	65	8	73	160	113.317	7,417,184
Pittsburgh, Crafton and Mansfield,	29	.....	29	38	35,941	1,885,091
Pittsburgh, Neville Island and Coraopolis,	5	3	8	11	.....	448,892
Pittsburgh and West End,	26	.....	26	68	51,104	.....
Pottstown,	8	6	14	17	8,614	387,876
Punxsutawney,	3	.....	3	6	2,582	98,681
Reading and South Western,	11	10	21	33	15,195	561,091
Ringing Rocks,	5	6	11	31	3,120	114,767
Roxborough, Chestnut Hill and Norristown Traction,	32	13	45	52	31,313	1,606 678
Schenley Park and Highlands,	6	2	8	25	12,704	400,056
Schuylkill Electric,	21	25	46	94	52.618	2.055,709
Schuylkill Traction,	20	4	24	67	34 965	1,875.655
Schuylkill Valley Traction,	20	20	40	75	31,913	1,544.162
Scranton and Carbondale Traction,	10	.....	10	3	1,200	825,985
Scranton Railway,	103	.....	103	301	133,130	7,460,823
Shamokin,	6	.....	6	20	5,185	205,498

TABLE F—EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED—Continued.

Name of Company.	Number of motor cars.	Number of cars other than motors.	Total number of cars.	Total number of employes.	Total compensation.	Total number of passengers carried.
Shamokin and Mt. Carmel,	22	.....	22	46	19,574	1,368,738
South Side, Pittsburgh,	.....	.....	.....	3	.....	.....
South Side, Williamsport,	.....	.....	.....	9	4,068	269,226
Stroudsburg,	2	.....	2	5	2,457	96,403
Sunbury and Northumberland,	5	.....	5	23	6,867	299,100
Suburban Rapid Transit,	14	1	15	41	24,903	828,975
Tarentum Traction,	6	.....	6	25	9,463	410,615
The Second Avenue Traction,	205	34	239	493	313,362	14,310,523
Union, Chester,	.....	.....	.....	3	.....	.....
United Traction of Philadelphia,	2,774	6	2,780	6,208	3,743,036	228,002,759
United Traction of Reading,	68	13	81	160	83,899	5,247,209
Valley,	6	.....	6	20	6,925	253,191
Vallamont Traction,	6	.....	6	12	4,921	382,551
Versailles Traction,	6	.....	6	14	8,090	418,027
Warren,	6	3	9	17	7,530	432,889
Washington,	10	2	12	21	10,230	510,499
Waverly, Sayre and Athens Traction,	13	2	15	28	16,457	229,789
West Chester,	5	4	9	15	5,828	197,606
White Electric Traction,	2	.....	2	.....	.....	311,711
Wilkes-Barre and Wyoming Valley Traction,	144	6	150	295	166,022	9,903,662
Williamsport,	14	6	20	44	20,535	1,507,815
Wissahickon,	8	.....	8	24	15,360	630,616
York,	24	10	34	43	22,421	1,080,013
Total,	4,914	499	5,413	12,079	$6,920,692	409,723,418

TABLE G—ACCIDENTS.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Allentown and Lehigh Valley Traction,	....	48	1	6	1	11	2	65
Altoona and Logan Valley,	....	3	....	....	1	2	1	5
Carbondale Traction Company,	....	....	....	....	1	2	1	2
Chester Traction,	1	5	....	2	....	5	1	12
City, Altoona,	...	1	....	....	....	4	....	5
Connellsville, New Haven and Leisenring,	....	....	....	....	1	2	1	2
Consolidated Traction Company,	1	32	....	24	17	89	18	145
Delaware County and Philadelphia,	....	....	....	1	....	5	....	6
Easton Transit Company,	....	12	....	....	....	3	....	15
Erie City Motor,	....	....	....	1	....	....	....	1
Franklin Electric,	....	1	....	....	....	....	....	1
Greensburg, Jeannette and Pittsburgh,	....	1	....	....	....	....	....	1
Harrisburg Traction,	....	5	....	....	1	2	1	7
Hestonville, Mantua and Fairmount,	....	56	1	....	2	16	3	72
Holmesburg, Tacony and Frankford,	4	11	....	1	....	....	4	12
Lebanon and Annville,	....	....	....	....	....	5	....	5
Lehigh Avenue,	....	3	....	....	....	....	....	3
Lehigh Traction,	4	90	....	1	1	5	5	96
Lock Haven Traction,	....	1	....	....	....	....	....	1
Newtown, Langhorne and Bristol,	....	....	....	....	....	1	....	1
People's, Nanticoke and Newport,	....	....	....	....	1	....	1	....
Philadelphia and West Chester Traction,	....	1	....	....	....	....	....	1
Pittsburgh, Allegheny and Manchester,	....	7	....	13	3	18	3	38
Pittsburgh and Birmingham Traction,	....	....	....	....	5	2	5	2
Pittsburgh, Crafton and Mansfield,	....	1	....	1	....	4	....	6
Pittsburgh, Neville Island and Coraopolis,	....	2	....	....	....	....	....	2
Pittsburgh and West End,	....	5	....	....	....	5	....	10
Roxborough, Chestnut Hill and Norristown Traction,	....	....	....	1	....	1	....	2
Schuylkill Electric,	....	4	....	1	....	....	....	5
Schuylkill Traction,	....	1	....	....	3	1	3	2
Schuylkill Valley Traction,	....	3	....	1	1	....	1	4
Scranton Railway,	1	26	....	11	3	1	4	42

TABLE G—ACCIDENTS—Continued.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Shamokin and Mt. Carmel,	....	2	....	....	....	....	....	2
South Side, Williamsport,	....	1	....	....	....	....	....	1
Sunbury and Northumberland,	....	....	....	....	1	....	1	....
Tarentum Traction,	....	....	....	....	....	1	....	1
The Second Avenue Traction,	1	13	2	2	7	43	10	58
United Traction of Philadelphia,	3	134	....	5	21	58	24	197
United Traction of Reading,	....	14	....	....	....	1	....	25
Warren,	....	....	....	....	....	1	....	1
Waverly, Sayre and Athens Traction,	....	1	....	....	....	....	....	1
Wilkes-Barre and Wyoming Valley Traction,	3	35	....	....	1	66	4	101
Total,	18	519	4	71	71	364	93	954

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